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THE UNIVERSITY OF JORDAN

INTERNATIONAL

Herald Tribune

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THE WEATHER — PARIS: Saturday, clear temp. 26-16 (82-61). Sunday, fair with possible showers. LONDON: Saturday, variable. Temp. 18-15 (72-59). Sunday, variable. CHANNEL: Calm. ROME: Saturday, sunny. Temp. 30-16 (86-61). NEW YORK: Saturday, clear. Temp. 79-66 (26-19).

ADDITIONAL WEATHER—COMICS PAGE.

Austria	12 S	Lebanon	£1.25
Belgium	20 B.Fr.	Luxembourg	20 L.Fr.
Denmark	3.50 D.Kr.	Morocco	3.50 Dr.
Eire	16 P.	Netherlands	1.50 Fior.
Finland	2.35 F.M.	Nigeria	60 K.
France	2.50 F	Norway	3 N.Kr.
Germany	1.50 D.M.	Portugal	12 Esc.
Great Britain	15 P.	Sweden	3.50 S.Kr.
Greece	13 Drs.	Switzerland	1.70 S.Fr.
India	Rs 8	Spain	30 Ptas.
Iran	40 Rials	Turkey	T.£ 5
Italy	350 Lire	U.S. Military (Eur.)	$0.35
Israel	1.£ 4	Yugoslavia	12 D.

No. 29,047 PARIS, SATURDAY-SUNDAY, JUNE 19-20, 1976 Established 1887



Associated Press.

Armed South African policemen confront local residents in Alexandra Township near Johannesburg on Friday after the black driver of the overturned car was killed by policemen who opened fire when he failed to stop.

Vorster Vows to Use All Force to Quell It

Blacks' Rioting Spreads in South Africa

JOHANNESBURG, June 18 (AP).—Police today fired on black mobs for the third straight day as anti-government race riots spread to eight more townships and some universities.

The death toll rose beyond 70 [illegible] police gave no exact figures—but the casualty total climbed above 800. More than 250 blacks, several carrying firearms, were arrested, police said.

Prime Minister John Vorster, during his first statement since the riots were begun by stone-throwing students protesting the whites' mandatory use of the Afrikaans language, said the disturbances were planned. He ordered the police to use all necessary measures to end the violence.

Mr. Vorster gave no indication that he planned to cancel next week's visit to West Germany to meet with U.S. Secretary of State Henry Kissinger.

Police Minister Jimmy Kruger banned all public meetings after June 29 in a move to halt the riots, the worst since 1960 when police killed 69 black protesters in one afternoon.

Police said relative order was returning to Soweto, the Johannesburg suburb of 700,000 black inhabitants. It was there that trouble began early Wednesday when 300 policemen opened fire in self-defense against 10,000 students protesting the use of Afrikaans, which many blacks consider a symbol of white domination.

But mobs, looting and burning, resumed this morning through Alexandra, another township, destroying most of the shanty business district—which adjoins white suburbs—to a smoldering heap. Police fired on mobs ransacking liquor stores, setting dozens of bonfires and gutting government administration buildings. At least 20 looters died there, police said. In brief and isolated incidents, blacks stoned white-owned cars and police said most of the deaths and property damage now were being caused within the black community, in drunken brawls.

A doctor at the huge African hospital at Baragwanath, near Soweto, said that quarreling rioters set on each other with knives after looting liquor stores in Soweto.

The Johannesburg police chief, Brig. Johan Visser, appealed for calm among the city's whites and said that districts near Alexandra were being protected by police reinforcements. In one suburb, Sandton, the civil defense organization was put on alert.

Black students at the University of Zululand, 280 miles southeast of Johannesburg, razed the new administration block after a dawn rampage and then hurled stones at the homes of white tutors, forcing them to evacuate. More than 100 policemen foiled an attempt by students to burn buildings at the University of the North at Pietersburg 200 miles north of here.

Rioting also erupted today in seven black townships within a 30-mile radius of Johannesburg.

Mr. Vorster said: "Instructions have been given to maintain law and order at all costs." He said universities at "which blacks are destroying their own amenities" will be closed indefinitely.

The Prime Minister said: "This government will not be intimidated . . . Unfortunately, I cannot come to any other conclusion but that we are dealing here not with a spontaneous outburst but with a deliberate attempt to bring about polarisation between whites and blacks."

Angola Seizes Agricultural Firms

LUANDA, Angola, June 18 (Reuters). — Angola announced yesterday the nationalization of 36 agricultural companies, including a coffee corporation described as occupying almost an entire province.

In another measure, the authorities took over all houses and apartments whose owners were unjustifiably out of the country for more than 45 days or who collaborated with "fascists or puppets."

The two measures were intended to deal with the situation created when hundreds of thousands of Portuguese who owned companies, plantations, houses and apartments left Angola before independence in November.

Premier Lopjo de Nascimento said the biggest of the companies taken over was CADA—Companhia Angolana de Agriculture. It said CADA constituted "the biggest coffee empire in Angola and one of the biggest in the world."

According to the newspaper Jornal de Angola, CADA occupied about 37,000 acres, or almost all of South Kuanza Province, and employed 3,000 persons.

Premier de Nascimento, in a speech in Ndalatando (formerly Salazar), said that CADA and the other companies, including cotton, cattle and import-export businesses, "now return to the possession of all the people in the form of state enterprises."

Angola is making a major effort this year to bring in a good harvest of coffee, its biggest export and currency earner.

Agriculture Secretary Carlos Fernandes said recently that success depended on transport and organization.

Angola is suffering from acute difficulties in road transport. Many highways and bridges were damaged in the civil war.

Defense Calls Mercenaries POWs, Victims of Capitalism

LUANDA, Angola, June 18 (Reuters).—Angolan judges trying 13 white mercenaries were urged by defense lawyers today to spare their lives—either as genuine prisoners of war or as victims of capitalist society.

U.S. lawyer Robert Cesner, pleading for Americans Gary Acker and Daniel Gearhart, said the judges should regard the mercenaries as prisoners of war under the Geneva Convention and accept its rule that they should be treated humanely.

He also insisted that the mercenaries should not be convicted, simply because it was not an offense in Angola to be a mercenary.

Mr. Cesner was replying to a demand by Prosecutor Rui Monteiro yesterday that the men on trial—9 Britons, 2 Americans, an Irishman and an Argentine—face a firing squad for their part in Angola's civil war.

Four Angolan defense lawyers used another strategy to defend their clients. They appealed to the court to treat the mercenaries as exploited victims of capitalism.

Two British lawyers denounced their government for failing to stop the British mercenaries from leaving for Angola.

Peter Jones told the tribunal: "The British government must bear a heavy responsibility for what happened."

The other British lawyer, Clive Stanbrook, said the mercenaries were recruited in London by John Banks.

The London government "should have protected working people like Evans by stopping Banks and his disgusting business," he said.

Referring to all the mercenaries on trial, Mr. Stanbrook said: "They are the dregs of humanity. But in the name of humanity, (Continued on Page 2, Col. 1)

Baseball Voids 3 $1-Million Sales

NEW YORK, June 18 (UPI).—In a landmark decision that is certain to touch off a series of lawsuits and create a new structure in baseball dealings, commissioner Bowie Kuhn upheld "the best interests of baseball" today when he voided the million-dollar sales of three players by Charles Finley of Oakland A's.

Finley had announced the sale Wednesday night of outfielder Joe Rudi and relief pitcher Rollie Fingers to the Boston Red Sox for $1 million each, and pitcher Vida Blue to the New York Yankees for $1.5 million.

Details in later editions.

Embassy 'Strongly Urges' U.S. Citizens to Quit Lebanon

Envoy's Body Goes to Syria In a Convoy

Reuter, Wire Dispatches

BEIRUT, June 18.—The U.S. Embassy in Beirut "strongly urged" U.S. citizens to leave Lebanon today following the assassination Wednesday of the U.S. ambassador and his economic counselor.

A U.S. Embassy spokesman took issue with reports from Washington describing a planned exodus to Damascus by car and bus as an evacuation. "It is not a formal evacuation in the sense that departure is voluntary, and the embass will remain open. But we are strongly urging all Americans to leave now," the spokesman said.

He described the new appeal as an "escalation" of the embassy's long-standing advice that U.S. citizens with "no urgent business" in Lebanon not remain here. "Now we are urging in the strongest terms that all Americans still here take advantage of the British-led convoys and leave," he said.

The first British-organized convoy, mainly for embassy staffers and others who wished to join "at their own risk," left for Damascus this morning and arrived safely—despite reports of scattered gunfire—in the afternoon under the armed escort of Libyan and Syrian troops and Palestinian guerrillas.

Flag-Draped Coffins

With them was a blue-and-white van carrying flag-draped coffins with the bodies of U.S. Ambassador Francis Meloy jr. and economic counselor Robert Waring, who along with their Lebanese chauffeur were killed by gunmen in western Beirut Wednesday afternoon.

A U.S. Air Force C-135 transport flew from Andrews Air Force Base near Washington to Damascus to receive the bodies and take them home. On board were U.S. envoy Dean Brown, a mediator in the Lebanese crisis last month, and Daniel Meloy, the slain ambassador's brother, an embassy source said.

The plane will stop in Athens to pick up Mr. Waring's widow and several other members of the Waring family, the source said.

U.S. citizens were invited to join another British-organized convoy that will leave tomorrow and pass through Palestinian and Syrian lines, but by this evening only 100 U.S. citizens of an estimated total of 1,880 citizens and non-American dependents were said to have accepted the offer.

N Guards

No Guards

said the United States would provide no guards for the convoy during the 80-mile trip. A spokesman said the U.S. Embassy in Beirut has only 12 U.S. marines. He said that no orders have been issued to land any of the 1,800 marines aboard ships of the U.S. Sixth Fleet in the eastern Mediterranean.

Christopher Ross, the U.S. Embassy spokesman, said that a recent count had disclosed that 870 U.S. citizens and 245 non-American dependents live in predominantly Moslem western Beirut, where the embassy is situated; 425 Americans and 180 non-American dependents live in the heavily Christian areas of eastern Beirut and Mount Lebanon, and 115 citizens and 45 non-American dependents live elsewhere in the country.

Theoretically, all 1,880 could be involved in an evacuation from (Continued on Page 2, Col. 3)



Associated Press.

Coffin containing the body of Francis Meloy jr. is taken from the U.S. Embassy in Beirut on Friday. The other flag-draped coffin (in the background) holds Robert Waring.

Italy Votes Sunday, Monday

Rebels Draw Vatican Into Campaign

By Jim Hoagland

ROME, June 18 (WP).—The clock between the crucifix and the watercolor of saints on the apartment wall was telling Raniero La Valle that it was time to leave for noon mass. Later in the day he would be out campaigning for a seat in the Italian Senate.

"The church is very important to me," the former editor of one of the Italian church's most important magazines said. "I find Jesus Christ, fraternal brotherhood and spiritual life in it," he said.

Such religious sentiments sound unexceptional here in the seat of the Vatican. But on a much smaller scale, the Catholic ideals of Mr. La Valle and a dozen other Christian intellectuals have become a sharp political issue in Italy's parliamentary elections.

They have deserted the ruling Christian Democratic party and are running for office under the colors of the Italian Communists, who have used the presence of Christian intellectuals on the ticket to emphasize the party's growing respectability among Italian voters.

The revolt, which Mr. La Valle emphasizes is against the Christian Democratic party and not against the church, has angered the Vatican and has helped swing the Italian Catholic Church back into the thicket of public party politics that it has tried to avoid during the last decade.



Keystone.

Raniero La Valle

The conflict sharpened again yesterday as Ugo Cardinal Poletti, Pope Paul VI's vicar general of Rome, denounced a clergyman for publicly supporting the Communists and all but formally excommunicated him from the church.

The Rev. Giovanni Franzoni, who as abbot was head of St. Paul's Outside the Walls of the Benedictine community, one of Rome's four major basilicas until 1973, had "placed himself outside the church" by his "provocative challenge" and "cannot claim arbitrarily to remain within the church to damage it," the cardinal said in a statement.

The Vatican appears to be especially concerned by the strong prospect that the Communists will take control of the municipal government of Rome in local elections that accompany the national parliamentary voting on Sunday and Monday.

Symbol of Rome

"Rome is a very important symbol for the church," the Rev. Bartholomew Sorge, a Jesuit who is the editor of the magazine Civilta Cattolica, said. "We must convince Catholic voters who have voted for the Communists but who do not believe in Marxism at all to return to the Christian Democrats for this election."

Father Sorge has been out on the campaign trail trying to do just that. But he concedes that he is disappointed that few other priests are openly following his example.

The Vatican has also refrained from directly endorsing the Christian Democrats. Instead, the Pope and others have appealed to Catholics to vote against the Communists as "an anti-religious" force and have accused Mr. La Valle of betraying his religion.

"The church today has to speak about spiritual values on a theological level," Father Sorge said. "It cannot back parties. This is not 1948, when there was the cold war and Stalin, and Italy was just coming out of Fascism. The electorate was immature then" and needed the church's political guidance, he said.

Open Backing

The Vatican's open backing for the Christian Democrats was a major factor in their victory over the Communists in the 1948 elections. The Christian Democrats, whose party emblem is the cross on a shield, established themselves as a nonconfessional party but remained close to the church hierarchy during the next decade.

Conservative Christian Democrats are clearly banking on parish priests to remind congregations of the vital nature of this weekend's elections. How effective and widespread this will be in a society that has become increasingly urbanized and industrialized in the last 30 years is not clear.

Although the church's endorsement would appear on the surface to be a major advantage in a country that is 98-per-cent Catholic, historically Italy's dominant political forces have frequently been in conflict with or been able to ignore the church's political stands.

The church dragged the Chris- (Continued on Page 2, Col. 7)

Israelis at West-Bank Camp Settle In, Defy Government

KADUM, Israeli-Occupied West Bank of Jordan, June 18 (Reuters).—Six weeks after being told by the Israel Cabinet that they must quit their controversial hilltop settlement here, nearly 150 ultranationalist Jews are still in no mood to move.

In fact, their living conditions have much improved—running water, electricity and drainage having been installed with the help of the Israeli Army—and they are starting a small factory at the site.

Settlers at the camp—whose existence has provoked protests by West Bank Arabs and is a source of conflict within the Israeli government—were told by Prime Minister Yitzhak Rabin on May 9 that they would not be allowed to stay for more than "a few weeks" more.

Now Arab and Israeli opponents of the settlement are asking why, if the Cabinet has decided the settlers must go, the army is still providing assistance.

Biblical Area Claimed

Benni Katsover, one of the camp spokesmen, said: "Up to now, nobody from the government has come to talk to us. We believe that we will stay here." He and his fellow settlers here are members of the Gush Emunim (Faith Bloc), which claims, that the Jews are entitled to settle anywhere in the areas that biblical Israel encompassed.

Critics of the government say that its continued inaction on the Kadum settlement bears out their fears last month that Mr. Rabin (Continued on Page 2, Col. 7)

Terrorist Bomb Kills the Chief of Argentine Police

BUENOS AIRES, June 18 (AP). Terrorists assassinated Federal Police Chief Cesario Cardoso today with a bomb that seriously injured his wife, daughter and a daughter.

Argentina's military rulers launched a search for the killers. The hunt was directed by Interior Minister Albano Harguindeguy and the commander of the first army, Gen. Guillermo Suarez Mason.

A brief communiqué said only that the 50-year-old infantry brigadier general was killed in a terrorist attack. A group of officers gave reporters this account:

Gen. Cardozo, his wife, mother and one of his daughters returned to their upper-floor apartment in the fashionable Palermo district at 1:30 a.m. He opened the door of the apartment and set off the bomb. The general took most of the blast, since he was in the doorway. The three women were hit by fragments.

Gen. Cardozo was the second federal police chief to die by a terrorist bomb in a year and a half. Alberto Villar was killed by a bomb aboard his pleasure boat in November, 1974.

Average English City of Leicester Confronts the Economic Squeeze

By Peter T. Kilborn

Leicester's problems today are Britain's problems. There is higher unemployment than the city has known for a generation because the government cannot afford the economic consequences of creating extra jobs.

LEICESTER, England, June 18 (NYT).—The new roof over the big open-air market here behaves in a way that could be characteristic of the whole British economy. It leaks.

It makes the sellers and the shoppers edgy, more so than such worldly events as the recent run on the pound. Persons here are also edgy about the shoppers they see dressed in turbans and flowing silken saris.

Mostly, however, the inhabitants of Leicester seem confused. As do many Britons, they see the government hurting them in some ways and helping them in others as it tries to steer the country out of years of decline.

"Things have to get better, haven't they?" asked a shopper in her 60s. "Things can't get any worse," she said, "can they?"

Leicester is an average British city in the industrial Midlands of England. It has a population of 290,000, Roman ruins, a cathedral, a guildhall and a river, the Soar. The body of King Richard III was dumped into it after the battle that ended the War of the Roses.

Leicester blossomed in the last century, in the waning days of the Industrial Revolution. Then as now, many Leicester factories made women's shoes and knitted goods, for the most part hosiery. The sale of the shoes and hose has been hit by cheap imports from the Far East and Eastern Europe. Leicester also specializes in making machines that make shoes and hosiery and the Far East and Eastern Europe are big customers for the machines.

Leicester's problems today are Britain's problems. There is higher unemployment than the city has known for a generation because the government cannot afford the economic consequences of creating extra jobs.

Prices in the shops are not rising as fast as they were a year ago, thanks to government efforts to control inflation. But control has meant that incomes are rising even more slowly, so it is harder for people to make ends meet. There are few new cars around.

Further, the government is tightening the belt on the welfare state that it began creating 30 years ago. So much money has been going into public spending, London feels, that there has not been enough for industry to build plants to compete with the West Germans, the Japanese and the Scandinavians.

In Leicester and throughout Britain, public services are being cut or the fees the government charges for those services are being raised. Bus fares in Leicester have doubled in two years. Sunday service has virtually been eliminated. Fewer children are given free swimming lessons; library hours have been reduced; grass in the parks is cut less often and a home for the aged has been closed.

The great drain on the city's budget is public housing. The city owns about one-third of all the housing here. Two years ago, it charged the equivalent of $6.20 a week for the average apartment. Now it charges $8.60. The city needs $17.70 to break even.

So far, industry has not benefitted much from the shift in government priorities, but there is already a distinct air of optimism in many of Leicester's factories. The fall of the pound has been so acute that almost anything made here now holds a distinct price advantage over the goods of most countries.

The pound's decline, however, does not affect everyone the same way. "Each time it's devalued," said Barry Jones, a trader in the market here, "it costs us more for the fruit we import." In general, people do not say much about the pound. The decline is not something they can relate easily to their daily lives.

"It's when you go outside and try to buy a cup of coffee in Germany that really brings it home to you," said Roger Christian, a manager at the British United Shoe Machinery Co., the city's biggest employer.

What does get through to residents here is race—the 25,000 immigrants here from India, Pakistan and the West Indies and Asians expelled from Uganda. Resentment over immigrants flares up in Britain every few years. Right now it is flaming.

People in Leicester see the impact of immigration on Highfields, a deteriorating section of the city where many of the immigrants live. They see it in Belgrave Road, an important thoroughfare where half the shops appear to be Asian-owned.

What seems to bother natives of Leicester most, however, is what they see in the factories. They are concerned that, in a period of high unemployment, jobs that could be going to the English are going to Asians.

Tom, a taxi driver who declined to give his last name, said his wife worked in a dying plant where workers are paid according to how much they produce. "Too many Asians are going in there," Tom said. "They're working fantastic hours. They take work home when the dye works closes. This is doing other people out of work.

"These things are carrying on (Continued on Page 2, Col. 8)

After Press Publicity

Madrid Starts Investigation Of Official Use of Torture

By Henry Giniger

MADRID, June 18 (NYT).—The widest publicity given by the Spanish press in the last 40 years to the problem of torture in Spain has prompted the government to open an investigation and to declare its opposition to such practices.

At the same time, the press has been ordered to remain silent on the subject while the investigation proceeds. The findings will be made public, according to Minister of Justice Antonio Garrigues Diaz-Canabate.

There is wide skepticism that the investigation will be pushed very far or that extensive measures will be taken against members of the police and Civil Guard who are alleged to be involved in the torture of political suspects and dissidents. A transitional government with no proven popular base has, by opening the investigation, moved into a dangerous field where the support of essential forces such as the military, the police and the Civil Guard is at stake.

Traditional Taboo

Attacking these forces traditionally has been taboo in Spain. For almost 40 years, under Generalissimo Francisco Franco's rule, accusations that Spaniards had been tortured could circulate only clandestinely or had to be made outside the country through such organizations as Amnesty International, the London-based group dedicated to the protection of human rights.

The police and the paramilitary Civil Guard have invariably been presented by government and press as heroic defenders of the established order. The Civil Guard is often referred to as the "benemerito," the well-deserving.

"The fact that the press has been able to talk about the subject shows something has changed in Spain," a Spanish journalist remarked. "Before, a person could die of mistreatment in a police station and nobody would know about it."

A few weeks ago, Cambio 16, Spain's leading weekly, signaled the new era by publishing a report that Amnesty International had resumed its campaign against torture in Spain. The organization, the magazine said, had discovered that, despite the passing of Franco and the advent of a monarchy dedicated to democracy and justice, torture was continuing against Communists, extreme revolutionary leftists and nationalists, notably in the Basque country, Catalonia and the Canary Islands.

Report by Lawyers

The magazine followed this up with the report of a group of lawyers in San Sebastian, a major Basque center, listing 28 persons who had been tortured and detailing the methods used, including beatings with various instruments, immersion in water, electric shock and placement in uncomfortable positions for prolonged periods.

The case of a young woman labor leader, Amparo Arongos, arrested in the town of Leiza in Navarra, was brought to public attention not only by the press but by the Council of Workers of Navarra, an official body. Taken to Tolosa for interrogation by the Civil Guard on suspicion she belonged to an illegal labor group, she was later released. Cambio 16 published a picture in color of her lying on a bed with her buttocks and thighs violet from bruises.

The Roman Catholic Church added its weight to the anti-torture campaign with a statement issued by two bishops in San Sebastian, the Most Rev. Jacinto Argaya and the Most Rev. Jose Maria Setien. The statement, read in Basque churches and widely reported in the press, denounced the use of violence by political groups but said repression of it "does not justify recourse to indiscriminate procedures based on the principle of efficacy at any price."

The headquarters of the Civil Guard reacted to the accusations of torture against Miss Arongos with a statement that did not deny the charges. It said an investigation had been carried out and the results forwarded to the local military authorities for possible sanctions. The commander of the Civil Guard in Tolosa was transferred.

Mercenaries Are Defended In Angola

(Continued from Page 1)

of which they are the dregs, I appeal for clemency."

But the major speech was by Mr. Cesner, who quoted extensively from international laws and conventions. He asserted that the U.S. defendants did not fire a shot in the few days they were in Angola.

He said the mercenaries were being accused under the government's "Code of the Angolan Combatant."

"If in fact these mercenaries are placed under the penalty of this code, they must necessarily be combatants and they must necessarily be treated as prisoners of war, and treated as such under the Geneva Convention," he said.

Convention Cited

He said the Geneva Convention laid down that "no prisoner of war may be tried or sentenced for an act which is not forbidden by the law of the detaining power or by international law at the time the act was committed."

He stressed that there should be an international ban on the organizing of mercenaries.

He said that sentencing the 13 to death now—instead of making laws here and forcing international agreements—would be like "cutting off a branch and leaving the tree to grow."

Lisbon to Probe Election Killing

LISBON, June 18 (Reuters).—Portugal's southern military commander today ordered an investigation to determine who was responsible for the death of a 39-year-old handyman, shot in a riot during electioneering in the town of Evora last night.

The violence occurred as the campaign favorite, Gen. Antonio Ramalho Eanes, 41 traveled through Evora in a car at the head of a rally to promote his candidacy in Portugal's June 27 presidential elections. The violence shattered the calm that had surrounded the campaign.

Supporters of a rival candidate, Maj. Otelo Saraiva de Carvalho, who represents the radical left wing, mobbed the general's car and tried to drag him away. Gen Eanes's bodyguard of paratroopers, dressed in civilian clothes, fired machine-gun bursts into the air and riot police wielding truncheons charged into the crowd.

Airline Is Fined For Bird Deaths

UXBRIDGE, England, June 18 (AP).—A court has fined Air India $18,900 as a result of the deaths of 2,031 parakeets and finches during a flight from Calcutta to London's Heathrow Airport. The airline had been charged with failure to provide food and water for the birds.

Air India attributed the deaths to a 23-hour delay at Kuwait. A spokesman said the airline would appeal yesterday's verdict, adding that since the incident last October Air India has stopped carrying birds as cargo.

Authorities here reported that 1,911 birds arrived dead at the airport yesterday on a British Airways flight from Calcutta. The parakeets, tiger finches and mynah birds were headed for Italian and West German pet shops.

SAS Strike Is Avoided By Compromise Plan

STOCKHOLM, June 18 (AP).—A strike threatening to paralyze passenger flights of the Scandinavian Airlines System (SAS) was avoided today after a mediatory commission's compromise proposal was accepted by all concerned.

The strike was called by 2,000 cabin employees when negotiations for new wages and improved working conditions broke down three weeks ago.

Terrorists Overrun Thai Volunteer Camp

BANGKOK, June 18 (AP).—Communist terrorists overran a government volunteer camp in northeast Thailand yesterday, killing four villagers and a volunteer, the Internal Security Operations Command reported today.

More than 40 terrorists surrounded the camp in a district of Ubon Province, 310 miles northeast of Bangkok, and attacked with small arms and grenades. The attack took place in the morning while only a few armed volunteers and about 20 villagers were gathering at the camp for daily training.



Associated Press.

FIRE IN KOREA.—Smoke billows over Seoul during blaze that destroyed this four-story school building. More than 1,000 students escaped without injury.

Limited Experiment Meets With Derision

Senegal Testing Multiparty System

By Jonathan C. Randal

DAKAR, Senegal, (WP).—The most politically sophisticated of France's former black African colonies is toying with an increasingly lonely experiment in post-independence Africa—multiparty democracy.

But instead of delighting the Senegalese—some of whose ancestors were given the vote by France more than a century ago—the reforms have met with derision from much of the political elite and indifference from the vast majority of the population. The constitutional amendments adopted last spring are criticized for not going far enough and seeking to force the opposition into predetermined molds.

At the center of the debate—and of Senegal's political life since well before independence was achieved in 1960—is President Leopold Senghor, 69, a poet, an a postle of the black cultural doctrine of negritude and promoter of the French language.

At his instigation, the National Assembly, all of whose members belong to the ruling Progressive Union party (UPS), changed the Constitution in two important ways.

First, the prime minister was authorized to serve out any portion of the five-year presidential term if an incumbent resigned or

Previously, the president of the National Assembly was authorized to assume office and organize elections within 60 days to choose a successor.

That amendment was seen as Mr. Senghor's way of insuring that he could choose his successor and avoid any turmoil during the transition.

But Abdoulaye Wade, a lawyer and former law school dean whose Senegalese Democratic party (PDS) was authorized with Mr. Senghor's blessing two years ago, wonders if the President would not "end up naming his own chauffeur" as prime minister and heir apparent. The present Prime Minister, Abdou Diouf, is well known for his devotion to Mr. Senghor.

Other critics in the opposition tend to be far less polite.

Three Parties

And no one in the opposition has anything kind to say about the other amendment. It limits to three the number of political parties and decrees that one must represent democratic Socialism—staked out by the UPS—another liberal democracy—reluctantly accepted by the PDS as the price for existing on the right—and the third, a Marxist-Leninist philosophy. Leaders buried their differences and denounced the reforms as a step backward since the Constitution already had guaranteed a multiparty system.

Long before independence, Senegal, unlike less politically developed African territories, had a history of multiparty democracy.

Indeed, the single party system was an eight-year aberration that ended in 1974, when Mr. Wade was allowed to form the PDS.

If Mr. Wade has perhaps lost credibility by swallowing his self-defined "working-class Socialist" credentials in order to qualify under the new rules, the other main opposition group is in worse shape, for in this Islamic country accepting a Marxist-Leninist label is tantamount to political suicide.

Although several key members belonged to a long-banned pro-Communist party, Sheikh Anta Diop's self-styled "progressive" National Democratic Rally (RND) does not even mention the world socialist in its heavily nationalist platform.

Six Months

Sheikh Diop refuses the imposed Marxist-Leninist label which the amendment says must be accepted within six months. He has charged that the government purposely imposed the amendment after he filed for official party registration in February.

The darling of the most impressive intellectual elite in former French black Africa and allied to a powerful Moslem brotherhood that controls the peanut crop, Senegal's main foreign exchange earner, Sheikh Diop is seen as the government party's only serious political rival.

Sheikh Diop, 52, is a truculent ideologue.

"Even if the government does not give us a birth certificate," he said in an interview, "we exist. There are lots of children in Senegal without birth certificates after all."

"Without us," he said, "elections would be a farce."

Mr. Senghor's real motivations for the reform remain unclear.

Anarchy Feared

Mamadou Dia summed up the opposition's anger in an interview in which he castigated Mr. Senghor for justifying his limitation on he grounds that more than three parties would increase the chances of anarchy. "Either we are mature enough for democracy or not," he said, "but what Senghor's doing is treating us the way the colonialists treated us, like unruly children."

Even in its embryonic from, the opposition has latched onto solid grievances. The RND platform hit Mr. Senghor where he is most sensitive: language and culture.

Sheikh Diop's party scathingly, if obliquely, scolded Mr. Senghor for preferring to speak in French in public rather than in Wolof, the language understood by 85 per cent of the population.

The party also called for complete decolonization, an end to the "anti-national" government of mostly French "technical assistants," revision of what it called "unequal treaties," presumably with France, and the use of Wolof as a national language.

U.S. Citizens 'Strongly Urged' By Embassy to Leave Lebanon

(Continued from Page 1)

Lebanon but a large number of U.S. passport-holders are Lebanese-born and have no intention of leaving the country.

U.S. citizens living in eastern Beirut or the Mount Lebanon area can leave the country by boat from Jumieh to Cyprus, and Mr. Ross noted that the "main problem" centered on those living in the western neighborhoods.

Sudden Exit

Among Lebanese and Palestinians, the sudden departure of foreigners, urged in alarmist terms over the Voice of America and the British Breadcasting Corp., is widely read as a premonition of a showdown between the Syrian Army and the Palestinian guerrillas.

For all the talk about an Arab League peace-keeping force to "replace" the Syrians, few persons here believe that President Hafez al-Assad of Syria plans to pull back his soldiers from the positions they have taken.

But today in Beirut, there was no atmosphere of a showdown. The relative calm that has settled over the capital in the last few days continued to prevail.

However, both the rightist Phalange and the central command of the leftist and Palestinian forces reported fighting near Tal Zaatar refugee camp on the outskirts of Beirut today.

Pro-leftist Beirut Radio said the rightist factions had withdrawn men from the city's ruined commercial center and other front-line districts to lay siege to Tal Zaatar and nearby Nabaa.

The two districts are leftist and Moslem enclaves in rightist Christian-dominated eastern Beirut.

Some clashes between Syrian and Palestinian troops were reported in the mountains.

Assad Welcomes Joint Action

PARIS, June 18 (Reuters).—Mr. Assad, here on a state visit, said today he welcomed a collective Arab approach to settlement of the Lebanese crisis.

President Assad spoke after a second round of talks with French President Valéry Giscard d'Estaing.

"If the Arab countries are serious in their endeavor, we may be able to avoid an internationalization of the crisis," the Syrian leader said on leaving the Elysée Palace.

German Guards Released After Detention in East

From Wire Dispatches

HANNOVER, June 18.—East Germany today released two West German border guards whose seizure Tuesday caused an East-West German dispute, West German border police said.

The border police said that the two guards returned to West Germany in their uniforms but without their weapons.

Bonn's Interior Minister Werner Maihofer said that the two men were detained after they had "unintentionally walked 50 to 100 meters into East German territory during a patrol along the frontier.

"Before they could return to West German territory, they were taken into custody by East German border troops," he said.

Mr. Maihofer had initially claimed that the two guards had probably been seized on West German soil. The incident created tension between the two countries.

Police said that the two guards were taken to their detachment in Kassel, where they will be questioned about their detention in East Germany.

Spain Ex-Editor Released From Prison on Bail

MADRID, June 18 (Reuters).—Former newspaper editor Rafael Calvo Serer was released from Carabanchel Prison today on bail of 300,000 pesetas (about $4,500), two weeks after being arrested on his return from self-exile in Paris.

Mr. Calvo Serer, a 59-year-old monarchist and a founding member of the Communist-led Democratic Junta political alliance, was charged with undermining the credibility and authority of the state in an article he wrote for the Paris daily Le Monde shortly after leaving Spain in November, 1971. The article accused the government of being totalitarian.

Meanwhile, the families of three army officers jailed in March for plotting military rebellion said the three men are to face a second court-martial on charges arising from incidents while they were in a Madrid army prison earlier this year.

The three, members of a progressive officers society known as the Military Democratic Union, were among nine officers sentenced to jail in March.

Their families said that the officers had not yet been given details of the charges.

4 Filipino Rebels Slain

MANILA, June 18 (Reuters).—Four dissidents have been killed by troops in the central Philippines, bringing to 12 the rebel death toll there after a month-long army operation, police said today.

6 Bandits Reported Killed Near Acapulco

ACAPULCO, Mexico, June 18 (AP).—Six bandits were killed and a soldier wounded in a three-day battle in the mountains 50 miles north of Acapulco, the army has reported.

An army spokesman said the bandits were believed responsible for a series of recent killings, abductions, rapes and robberies and for drug trafficking. The spokesman asserted that the youths were not guerrillas although the clash occurred in an area noted for guerrilla activity.

Most Expected to Back the Left

Italy's Migrant Workers Trek Home to Vote

By Paul Kemezis

SERAING, Belgium, June 18 (NYT).—When Giuseppe Postillone returned to his native Potenza in 1945 from an Allied war prison, the economic plight and political immobilism of southern Italy drove him to the Communists. A few years later, he left to work in the coal mines of the Mense River basin in Belgium but he never left the Italian Communist party.

This month he joined thousands of his fellow migrant workers in Northern Europe in a trek south to vote Communist in Italy's national election on Sunday and Monday with a vague hope of changing the conditions that forced him to leave.

In Italy, where there is no absentee voting, more than 300,000 migrants are expected to return to their hometowns to vote. That would be more than arrived for the last national election, in 1972, even though there were more Italians working abroad than now. The heightened interest is attributed to the feeling that the election can carry the Communists to power.

Like Mr. Postillone, most immigrants who return to vote will be dissatisfied people, with a grudge against the politicians who have run Italy for years. Based on their voting record, at least half the migrants are expected to vote Communist and 25 per cent Socialist.

"We migrants have been getting promises from the government for 30 years and they all ended in nothing," Mr. Postillone complained over a glass of wine in a café in this grim steel town.

Mr. Postillone is unemployed but did not return home when he lost his last job. "What would I do there?" he asked angrily. "The Belgian government helps me more here than the Italians would."

As he spoke early this month, officials of the small but active local section of the Italian Communist party prepared an evening of speechmaking and spaghetti in the back room of the café. Similar meetings have been held in industrial towns throughout Northern Europe in recent weeks to urge Italian workers to go to the immense trouble of voting.

This includes taking a week off from precious jobs during a high-unemployment period and paying for the trip as far as the Italian border. From that point the state railroad is obliged to provide the voter free passage to his hometown.

Packed Trains

While the railroad has put on special trains from various points in the north for the election, the Communists and Socialists complain that there are not enough and say most migrants face an uncomfortable journey in packed trains.

Registering to vote can also be difficult, especially in a city controlled by the Christian Democrats, who normally do not want a large migrant vote.

Despite a recent reform, registration remains a difficult process. "In many places you can do it with a good leftist lawyer," said Nestore Rotella, secretary of the Italian Communist party in Belgium, "but in places like Sicily it does not work at all."

Mr. Rotella said his group has 3,000 card-carrying members in 60 cells throughout the country and about 20,000 sympathizers.

Arab Sentenced To Death in Sea Raid on Tel Aviv

LOD, Israel, June 18 (UPI).—A military court yesterday sentenced Moussa Hussein al-Tallaka, 24, to death for his part in a seaborne guerrilla raid on a Tel Aviv hotel in March of last year.

Four other Arabs, tried for complicity in the Savoy Hotel attack, drew jail terms ranging from five years to life.

Tallaka, a native of the Jordanian town of Zarka, was the sole survivor of the nine-man Arab guerrilla squad that took over the hotel and held 11 guests as hostage. The eight other guerrillas died in fighting with Israeli troops.

Two Israeli soldiers and nine civilians were killed in the attack.

An Israeli naval patrol captured the four other defendants aboard the boat that put the raiders ashore.

Tallaka was sentenced to death under a recent amendment to 1945 British laws. The amendment extended capital punishment to Arab guerrillas convicted of murder.

If the sentence is carried out, Tallaka will be the first guerrilla to be executed in Israel.

Vorster to Confer With Kissinger in Bavarian Towns

MUNICH, June 18 (Reuters).—South African Prime Minister John Vorster and Secretary of State Henry Kissinger will meet next week in two remote country towns near the Czechoslovak border, a Bavarian government spokesman said.

The first talks on the future of southern Africa will be held Wednesday in Bodenmais, where Mr. Vorster will be staying. The next day the two men will meet in Grafenau, where Mr. Kissinger will be quartered.

The talks were originally scheduled to be held in Hamburg but sources in Washington said that West Germany insisted on a change in venue because it could not guarantee security there.

Both Grafenau and Bodenmais are well known convention centers. A spokesman for the Bavarian State Tourist Board said that many regular guests who had booked hotel rooms had been asked to vacate them for the U.S. and South African parties and accompanying journalists.

Pollution Cleanup Set in 6 Sea Regions

PARIS, June 18 (UPI).—United Nations environmental experts met today to plan anti-pollution projects for six seas from the Caribbean to the Strait of Malacca.

The projects will be modeled on an already working plan for the Mediterranean. Following appeals by other governments to the UN that their seas, too, were polluted, 34 UN experts met at Unesco headquarters today to plan a clean-up program for the Red Sea, the Indian Ocean, the Sral of Malacca between Indonesia and Malaysia and adjoining East Asian waters, the gulf between Iran and the Arabian Peninsula, the Caribbean and the Atlantic Ocean area off West Africa.

Dutch Plan Big Dam To Protect 100,000

THE HAGUE, June 18 (Reuters).—The Dutch government yesterday decided to build a nine-kilometer dam across the eastern Scheldt estuary at an estimated cost of 4.1 billion guilders (about $513.7 million).

The project, to be completed by 1985, will protect 100,000 inhabitants of Zeeland Province from flooding by the North Sea. The dam is the last project of the so-called Deltaplan, cutting off nearly all the major arms of the sea in the south of the Netherlands.

Italian Catholic Rebels Draw Vatican Into the Campaign

(Continued from Page 1)

tian Democrats into a major political defeat by insisting on an unsuccessful national referendum in 1974 to repeal divorce laws. The church's critics said the referendum results showed that the Vatican was lagging far behind the Italian electorate on social issues.

The defeat opened the way for strong Communist gains in municipal and regional elections last year, contributed to the political crisis that forced the Christian Democratic minority government to call this month's elections a year early and caused some intellectuals like Mr. La Valle to reconsider their allegiances.

"The Christian Democrats are a party, not a church. Religious beliefs should not be used to foster political goals. But the Christian Democrats and even the Pope have made an ideology out of Christianity," Mr. La Valle said.

Describing himself as not being a Marxist and disclosing that it was the Communists who asked the Christian intellectuals to run as independents on their ticket, Mr. La Valle asserted that "the idols we have now are capitalist idols—the competition for privilege, for wealth.

"The process of secularization in Italy is a problem of an advanced industrial society, not one of Communism. I do not believe the Communist party is anti-religious. Their commitment to social justice would make it easier to create a society in which there is sharing and collective rights."

Mr. La Valle once edited the Christian Democrats' daily newspaper but now says that the party has become a corrupt and ineffective force while the Communists have established a record of efficiency in regional administrations and shown a growing commitment to democracy that he feels should be encouraged.

"The church has been saying for five years that it had nothing to do with the Christian Democrats as the corruption and inefficiency disgusted Italians," Mr. La Valle said.

"Now the Pope and the bishops suddenly get into the campaign and say vote against the Communists. This is surely the worst combination they could have chosen."



UPI.

Giovanni Franzoni

Ottaviani Makes Appeal

VATICAN CITY, June 18 (AP).—Alfredo Cardinal Ottaviani appealed today to "all Catholic believers" not to vote for the Communists.

Cardinal Ottaviani, 85, is an archconservative prelate who once headed the Congregation for the Doctrine of the Faith, the former Holy Office, and now is retired. He said papal documents barring Catholics from voting for Communists under the penalty of excommunication "are still fully valid." He made his declaration to the publication "Relazioni" (Relations).

Israeli Camp Settles In

(Continued from Page 1)

was simply buyin time. They think another internal political crisis over the settlement could erupt soon.

Health Minister Victor Shemtov, a member of the rulin coalition's leftist Mapam party, who ured the overnment last month to shut the camp immediately, has again challenged Defense Minister Shimon Peres—a supporKnesset (parliament).

He asked why the Lāam faction of the opposition Likud party, which backs Jewish settlement in the occupied territories, was allowed to hold a political meeting inside an army camp.

The defense minister replied that the settlers were not properly part of the army camp.

The distinction seems largely semantic. The army camp and the civilian settlement are side by side and reporters visiting the site have found that access was still through the army gate. A boom lowered across the road prevents unauthorized cars from entering until an army sentry contacts the settlers by telephone and checks credentials.

Work in Cities

The settlers, most of whom work in Israeli cities during the day, must drive through the army camp to get to their homes—a group of prefabricated trailer dwellings. Work on a separate access road has been stopped, they said.

A twice-daily bus run links the settlement with Tel Aviv, 40 miles away, and the camp has a separate post office.

Mr. Katsover showed newsmen a drainage system that he said was recently completed with army assistance. Water is now available on tap from a storage tank and the settlers held a party last week to celebrate the occasion. Temporary lines take electricity from a generating station into the trailer homes.

There are no wheels on the trailers and some residents have planted small flower gardens.

There are baby carriages, toys and playpens.

In the kitchen of the communal dining hall, women said they were in good spirits and had no plans to leave.

Pinned to a bulletin board was a message from a New York support group that asserted Jewish rights to settle in the area.

Windows had been fitted and the floor improved in a nearby general-purpose building which also housed a makeshift synagogue.

Dwellers said they were starting a plant to manufacture metal door and window frames.

Cabinet Dictum

One of the four Cabinet provisions last month stipulated that, until such time as the settlers were offered an alternative site, "nothing shall be done at Kadum that could transform it into a permanent settlement."

The government said that "at a date in the near future" the 30 families here would be transferred to a permanent site.

Clearly the Prime Minister—under attack both from critics within Israel and his U.S. allies on the issue of occupied-territory settlements—will be pressed to take definite action, one way or the other, soon.

English City Faces Pinch

(Continued from Page 1)

now," Tom said, "and in 10 on now," Tom said, "and in 10 or 15 years we'll be working for them. I'm not color-prejudiced but it just ain't right."

In Birmingham, 25 miles west, Robert Relf was jailed for refusing to remove a sign from his house offering it for sale to whites only, a violation of the race-relations laws.

Frederick Turner has put a sign in front of his small brick home here on Ocean Road. "For Sale to an English Family."

"Being an Englishman," he said, "I think the time has come to make a stand. I don't want to start the octopuses' tentacles going across the town."

Mr. Turner is a member of the National Front, Britain's anti-immigration political party that collected 40,000 votes in recent local elections.

About 10 per cent of Leicester's population is called and calls itself "colored." Lawrie Simpkin, news editor of the Leicester Mercury, said the National Front's attitude was not typical in the city.

"People are willing to treat them as equals," he said, "but having said that, they don't want any more because they're a strain on social services." Some people are grateful for the immigrants, he said, because without them there would be no garbagemen.

"As long as your daughter doesn't marry one," Mr. Simpkin said, "you don't worry."

Protest At No. 10

LONDON, June 18 (AP).—Demonstrators of the National Front spattered red paint last night on the black door of No. 10 Downing Street, official residence of Britain's Prime Minister, to protest the imprisonment of Mr. Relf.

The police officer who guards the Prime Minister's residence, Constable Robert Mathews, also was spattered with paint in the demonstration by 15 persons. Police said they arrested two men and a woman.

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...ays Quits House Unit Helm, ...ys He Will Be Vindicated

...ASHINGTON, June 18 (AP). ...p. Wayne Hays, D-Ohio, ...e relationship with Elisabeth ...touched off the Capitol Hill ...ll-sex scandal, said today ...he is stepping down as chair- ...of the House Administration ...mittee.

...e charges which have been ...against me and the current ... of my health make it im- ...ble for me to devote time ...sary to carry out my re- ...sibilities as chairman of the ... Administration Commit- ... Rep. Hays said in a letter ...e Democratic leadership.

...e three-paragraph letter was ...ed by the congressman's of- ...hortly after House Speaker ...Albert announced that Rep. ...had told him he was relin- ...ing the powerful committee ...

Rep. Hays, who is recover- ...a Barnesville, Ohio, hospital ...an overdose of sleeping pills, ...ded he might try to regain ...st later.

...am confident that I will be ...ated as to any wrongdoing ...when that occurs, I shall ...or a re-examination of my ...on by the [House Demo- ...] Caucus," the letter con- ...d.

... Hays previously stepped ...as chairman of the House ...cratic Campaign Committee ...which channels campaign ...to candidates.

...one-line statement released ...with the letter, Rep. Hays ...that he is resigning from ...ess.

...press secretary, Carol Claw- ...said that he plans to seek ...tion "at this time."

In another development, Sen. Mike Gravel, D-Alaska, said that his office records show he had dinner with former Rep. Kenneth Gray on Aug. 10, 1972. But Sen. Gravel denied Miss Ray's allegation that Mr. Gray tried to influence his support on legislation by telling Miss Ray to have sex with Sen. Gravel that night.

The senator said that he does not know Miss Ray.

Miss Ray originally claimed that Mr. Gray, an Illinois Democrat, told her that her sexual encounter with Sen. Gravel was "for the national visitors center," a pet Gray project. But she has said since that she is not certain whether Mr. Gray told her it was the visitors center or another of his projects, a proposed civic center for the nation's capital.

Colleen Gardner, who charged that another congressman, Rep. John Young, D-Texas, paid her a high salary mainly to have her available for sex, said that she was on Mr. Gray's houseboat that night and saw the Ray-Gravel encounter.

Mrs. Gardner had an interview with the FBI yesterday.

Mrs. Gardner, her attorney Sol Rosen and the FBI all declined comment on details of the interview. Wednesday, she turned over to the FBI several tape recordings of telephone conversations she had with Rep. Young.

Sex Charge Denied

SALT LAKE CITY, June 18 (AP).—Rep. Allan Howe, D-Utah, said today that he would plead not guilty to a charge of soliciting sex acts, would not resign and would continue to seek re-election despite pressure to step down.

Sen. Frank Moss, D-Utah, who had wanted Rep. Howe to end his bid for re-election, said that he was unhappy with Rep. Howe's decision and did not think that the congressman could be re-elected.

Rep. Howe said at a news conference that he was innocent of the charge that he tried to pay $20 to two police decoy prostitutes for sex acts.

...nding Errors ...mitted by U.S. ...holic Order

...TIMORE, June 18 (AP).— ...allottine Fathers, a Roman ...lic order, received $20 mil- ...n contributions in a recent ...nth period but spent only ...llion on missionary work, ...ing to an audit.

...order's superior admitted ...the Pallottines had made ...s mistakes and judg- ...l errors" in their fund- ...activities, and he promis- ...anges.

...audit, made public today ...Catholic Review, the news- ...of the Baltimore diocese, ...d that the order took in ...1,344 in contributions be- ...July 1, 1974, and last Dec. ...incipally through mass-mail ...ations seeking money to ...t its missions in the United ...and overseas.

...e missions, however, re- ...only $1,084,526, or 5.3 cents ...h dollar, after the Pallot- ...spent nearly $15.6 million ...nd-raising, paid other ex- ...and covered almost $3.5 ...in losses on the stock ...t and from various real ... investments. In addition, ...der made loans to Maryland ...al figures who have come ... investigation.

...e Very Rev. Domenick ...dio, the order's provincial ...or in Pennsauken, N.J., ...he 2,137-member order has ...l a moratorium on invest- ...and is "substantially cut- ...back and toning down the ...aising operation."

Foreign Payoffs By Sperry Rand

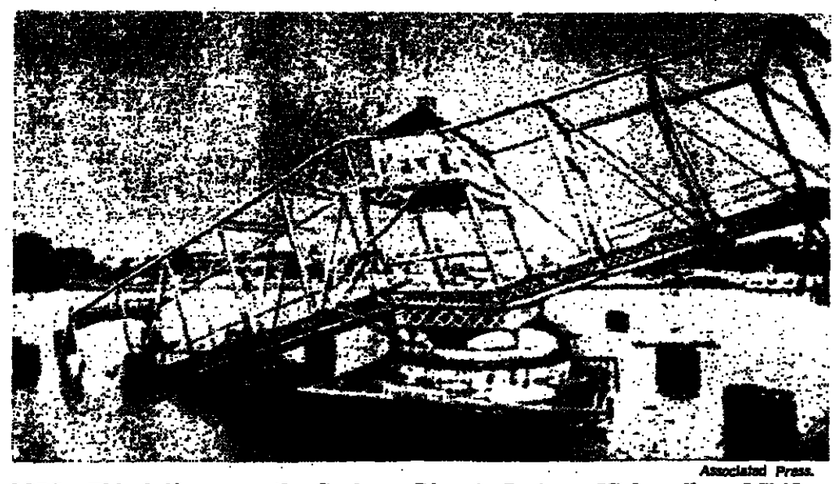
NEW YORK, June 18 (Reuters).—The Sperry Rand Corp., a major manufacturer of computers and office equipment, said yesterday that its agents or subsidiaries in 13 foreign countries had made improper payments of more than $2 million in the last four years.

It said the payments were contrary to the company's policy and had not been properly identified in the books of the subsidiaries.

The payments were discovered by a review team appointed by the board of directors. Sperry Rand said the team's findings would be filed with the Securities and Exchange Commission. The foreign countries involved were not identified.

37 Million Mice Killed

TAIPEI, June 18 (Reuters).—About 37 million mice have been exterminated in Taiwan's six-year wa. against rodents, the Central News Agency reported today.



Associated Press.

OOPS.—This bridge over the Saginaw River in Saginaw, Mich., collapsed Friday as it opened to allow a ship to pass. Bridge's operator was only shaken up.

Candidate's Position Should Insure Gifts

Carter's Staff Not Upset by Campaign Debt

By Warren Weaver Jr.

WASHINGTON, June 18 (NYT).—Jimmy Carter's successful drive for the Democratic presidential nomination has left his campaign organization with a deficit of more than $1 million. But no one is worrying too much about it.

As of June 1, the Carter campaign had assets of about $775,000, including $144,000 in cash, but debts of more than $1,840,000. His prospective Republican opponents, President Ford and Ronald Reagan, were operating in the black after the first five months of the year.

Carter aides are confident, however, that the pace of private contributions to the former Georgia governor will continue to accelerate now that his nomination is virtually assured, generating still more federal matching funds and ultimately enabling him to retire all the campaign debt.

Mr. Carter has decided to schedule 16 fund-raising events, with a goal of $1 million to be raised before the convention, which opens July 11. The first of these events was held in Dallas Monday and subsequent receptions and dinners are set for New York, Chicago, Washington, Miami, Houston, Boston and New Orleans, among others.

$1 Million in May

Contributions to Mr. Carter rose above $1 million a month for the first time last month. As his primary successes pyramided, the contributions climbed steadily, from $125,000 in January to $400,000 in February, $612,000 in March and $732,000 in April.

Among the major debts owed by the Carter campaign are $750,000 in loans from the Fulton National Bank of Atlanta and more than $500,000 owed the Atlanta advertising agency of Gerald Rafshoon, who is the campaign's media director.

Both individual contributors and corporate and union political funds, eager to get on record in support of one of the two major-party presidential contenders, are expected to step up the pace of Carter contributions in the month before the convention.

In addition, the strong showing that Mr. Carter made in private fund-raising last month will assure him of still more federal subsidies in the weeks ahead, for these payments match dollar for dollar the first $250 of each private donation.

As things now stand, private contributors will have no opportunity to give directly to the presidential candidate of their choice after the conventions are over. The general election, for the first time in history, will be supported entirely by federal subsidies of $22 million for each party.

Mr. Carter has asked the Federal Election Commission to change the rules so that contributions can be received after the convention, until the end of the year, to pay debts incurred in pursuit of the nomination. In addition, under the Carter plan, such post-convention contributions would be matched by federal subsidies.

Carter Naming Panel to Aid In Picking His Running Mate

By Helen Dewar

ST. SIMONS ISLAND, Ga., June 18 (WP).—Jimmy Carter, saying that a faulty vice-presidential choice could be a "fatal mistake" for his campaign, announced yesterday he will immediately assemble a panel of 12 to 15 "distinguished Americans" to help him make the choice.

But he said he is reluctant to accept President Ford's offer of FBI assistance in probing the background of prospective candidates. He indicated he would do so only if a possible candidate agrees to submit to an investigation and if the U.S. attorney general rules that such probes are legal.

Mr. Carter backed off, at least partially, from an earlier statement that he would ask the 3,008 convention delegates for their advice on a vice-presidential nominee, saying that the time remaining before the July 12 convention in New York City may not permit such a survey.

Use of a public advisory group would give him a broader-based "sounding board" for selection of a running mate, the former Georgia governor said. The Carter campaign hopes it also would help provide a check against a recurrence of the Democrats' 1972 plight, when their presidential nominee, Sen. George McGovern of South Dakota, dropped Sen. Thomas Eagleton of Missouri after it was discovered that Sen. Eagleton had undergone psychiatric treatment.

Strategy Session

Mr. Carter, tanned and relaxed after two days of fishing, swimming and relaxing with his family, disclosed the plan after a two-hour strategy session with top members of his campaign staff.

It was Mr. Carter's first meeting with them since he virtually clinched the Democratic presidential nomination last week.

According to Mr. Carter and others, the meeting covered plans for paying Mr. Carter's $1.2-million primary campaign debt, convention logistics and autumn campaign plans as well as the vice-presidential selection.

The Carter campaign has already commissioned its polling firm, Cambridge Survey Research, to conduct a voter survey on 14 possible vice-presidential nominees. They are Sen. Edward Kennedy of Massachusetts, Sen. Frank Church of Idaho, Sen. Walter Mondale of Minnesota, Sen. Alan Cranston of California, Sen. John Glenn of Ohio, Sen. Edmund Muskie of Maine, Sen. Adlai Stevenson of Illinois, Sen. Birch Bayh of Indiana, Gov. Michael Dukakis of Massachusetts, Gov. Wendell Anderson of Minnesota, Gov. Hugh Carey of New York, Rep. Peter Rodino of New Jersey, Rep. Barbara Jordan of Texas and Mayor Thomas Bradley of Los Angeles.

Canada to Resist Air Controllers

OTTAWA, June 18 (AP).—Prime Minister Pierre Elliott Trudeau said today that the government will go to federal court to seek an order blocking a threatened nationwide strike by air traffic controllers.

The controllers are protesting a government proposal to use French as well as the English language in control towers at some Quebec Province airports. Quebec is almost totally populated by French speakers.

The English-language leadership of the controllers' union has threatened to strike at 3 a.m. Sunday if authorized by a membership vote.

5 Uruguayans Take Refuge at Embassy

MONTEVIDEO, June 18 (AP).—Five Uruguayans have taken refuge at the Venezuelan Embassy, including three alleged Communists who escaped from a detention center, the Venezuelan ambassador said last night.

Ambassador Julio Ramos identified three of the refugees as among four persons who escaped from a Montevideo stadium used for political prisoners. No information was given on the two other refugees. President Juan Bordaberry was deposed by the military last Saturday.

No Tendency to Quit Jobs Indicated

Guaranteed-Income Plan Is Tested in U.S.

SEATTLE, June 18 (AP).—A guaranteed annual income apparently does not prompt persons who have jobs to quit them, the director of a federal pilot project here said.

For the last 4 1/2 years, 2,100 Seattle area welfare and middle-to-low-income families have been participating in a $20-million study aimed at evaluating the economic and social effects of a guaranteed annual income—or negative income tax.

About 20 per cent of the families participating in the Seattle study were on welfare when selected for the program, the project's director, Joe Bell, said. Families get an annual payment of $3,600, $4,800 or $5,600 for a family of four, for a period of three or five years.

Any income a family has is offset on a sliding scale against the guaranteed income.

Data Not Complete

The data is not complete and figures have not been compiled, said Mr. Bell, an official of the state's Department of Social and Health Services, but "there is nothing to suggest that people drop out of the labor market when guaranteed an income."

Larry Orr, director of research for the Department of Health, Education and Welfare's Office of Income Security Policy in Washington, concurred.

Mr. Orr said there is evidence, however, "of a small reduction in the number of hours that people work."

A similar study is being conducted in Denver with 3,600 families.

Mr. Bell said the program in Seattle, which ends in November, was designed to answer four basic questions:

Do people drop out of the job market? Are there any changes in family mobility and size? Will a family be enhanced in terms of stability? How will the demands for social services, both public and private, be affected?

Mr. Bell said there is not enough information yet from the Seattle study to answer most of the questions with any certainty.

But he said studies elsewhere have indicated an improvement in how children of participating families do in school. He said families also tend to buy more durable goods.

Mr. Orr said the incidence of low-income families buying their own homes also increased.

House Resists Postponement On Purchasing B-1 Bombers

By Richard D. Lyons

WASHINGTON, June 18 (WP).—The House of Representatives yesterday rejected 207-186 a proposal to delay first purchases of the controversial B-1 bomber until February so the next president can make the final decision.

The Senate has voted for a delay until February as an amendment to a military procurement authorization bill which is now in a House-Senate conference to settle differences. Yesterday's House vote should encourage House conferees to stand fast against the Senate provision.

The new manned bomber planned as successor to the aging B-52 fleet, has been on the drawing boards for six years. Final tests are scheduled for this autumn and a contract for the first three planes is expected to be awarded in December, a month or more before the next president takes office.

$80 Million Each

The cost of the plane has mounted to $80 million each. At that figure the total fleet planned would cost more than $21 billion, plus larger costs for arming and maintenance.

Jimmy Carter, the prospective Democratic presidential nominee, has expressed opposition to the B-1 and the Democratic Platform Committee adopted language urging delay on procurement until a new president takes office. President Ford favors going ahead.

Advocates of delay argued that the B-1 has not yet proved it can perform its mission. They said it made no sense for Congress to permit the Pentagon to start buying the plane until it is proven reliable.

B-1 supporters said delay would mean even higher costs and could do damage to the U.S. "triad" defense policy of having a force of missiles, submarines and bombers, each capable of retaliating against an attacker.

The House also rejected 213-179 an amendment to cut out $350 million to start work on a $2-billion nuclear carrier. The request was sent to Congress after the original budget. Opponents suggested it had been an act of presidential politics by Mr. Ford to show he was not "soft" on defense.

Teamsters Chief Gets Subpoena

LAS VEGAS, June 18 (NYT).—Frank Fitzsimmons, president of the International Brotherhood of Teamsters, disclosed yesterday that he and other top union officials have been subpoenaed to appear in Washington.

Other union sources said that the subpoenas were issued by a joint task force of the Labor and Justice Departments, which are investigating alleged financial abuses in the Teamster Union's central states pension funds.

Mr. Fitzsimmons was not specific about the source of the subpoenas but assailed what he termed harassment of the union by grand juries, the FBI, union critics, the press and Sen. Jacob Javits, R-N.Y.

Rabies Care for Family

PARIS, June 18 (Reuters).—Six members of a family are undergoing anti-rabies treatment at the Pasteur Institute here after one of them was bitten by a cat at their home in Creil, about 48 kilometers north of Paris. A search near the home revealed holes containing two dead rabid foxes.

5th Dutchman Flees Spanish Jail in Week

JEREZ DE LA FRONTERA, Spain, June 18 (Reuters).—A Dutchman sentenced to 17 years in jail for smuggling hashish into Spain from Morocco three years ago has escaped from prison in this southwestern town, police said today.

Antonio Oosterbasch, 23, of Valkenfwaard, near Eindhoven, the Netherlands, was the fifth Dutchman held for drug smuggling to escape from jails here and in nearby Cadiz in the last week.

Senate Upholds Tax Havens for Rich Investors

WASHINGTON, June 18 (AP).—The Senate rejected an effort by liberals yesterday to eliminate a series of tax breaks for wealthy investors.

The 48-33 vote indicated the Senate is likely to approve a package of Finance Committee provisions that would tighten the loopholes but not wipe them out altogether. But liberals plan to try again with a new version of their amendment.

After rejecting the amendment, the Senate moved toward a vote on extending through all of the next fiscal year—15 months more—the entire package of anti-recession tax cuts that were approved last year.

Sen. Russell long, D-La., chairman of the Finance Committee, led the fight against eliminating entirely the series of provisions that allow wealthy persons to avoid a share of taxes by using "paper" losses from investment to shelter their regular income. He said his committee's plan would eliminate most abuse of tax shelters but leave the incentives for legitimate investors.

Ford Cancels Trip To Iowa Because Of Beirut Crisis

WASHINGTON, June 18 (AP).—President Ford today canceled a campaign trip to Des Moines, Iowa, because of the U.S. evacuation from Lebanon and the tense situation there.

Mr. Ford had been scheduled to attend a $25-a-plate testimonial dinner. It would have been the first time during the presidential campaign that the President and Ronald Reagan had sat down at the same table.

White House Press Secretary Ron Nessen said Mrs. Ford and the Fords' son Jack will go to Des Moines in the President's place.

The donner was to honor GOP chairman Mary Louise Smith.

Mr. Ford and Mr. Reagan had been expected to use the occasion to woo the 38 convention delegates that Iowa Republicans begin selecting tonight.

Nationally, 960 delegates are pledged to Mr. Ford and Mr. Reagan has 873, leaving Mr. Ford a precarious lead of 87 delegates; 1,130 delegates are needed for nomination.

Iowa is one of the two remaining states really in doubt and has one of the biggest delegations yet to be picked.

Malaysia Police Raids

KUALA LUMPUR, Malaysia, June 18 (UPI).—A three-day sweep against subversive and criminal elements in the capital has netted nine suspected Communist agents and 61 criminals, Police Chief Mansor Mohamad Noor said today.

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...iking Photos of Mars Are Hailed

By Thomas O'Toole

...ADENA, Calif., June 18 ...—An unmanned Viking ...craft yesterday took photo- ...s of the surface of Mars and ...showed surprisingly large ...rmations in the southern ...sphere and swirling clouds of ...d for covering most of the ...

...looks like water vapor is ...ably abundant on the ...," Harold Masursky of the ...Geological Survey said at the ...Propulsion Laboratory here. ...s what we're looking for. ...e consider ourselves fortu- ...

Masursky, leader of the ... of scientists charged with ...ring the spacecraft to the ...ed landing site on Mars, ...also optimistic about the ac- ...y of the touchdown schedul- ...r July 4. Scientists of the $1- ...n project picked the landing ...more than three years ago, ...the tentative landing date ...chosen by the National ...autics and Space Adminis- ...n more than two years ago. ...g was launched last August.

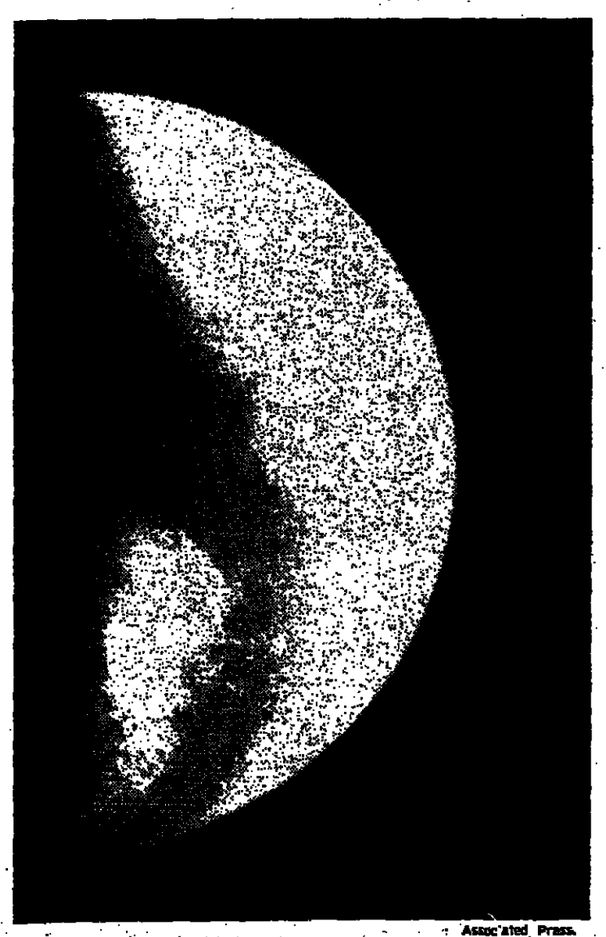
...e've taken two pictures of ...prime landing site and the ...d photograph shows a clear ... undisturbed terrain," Mr. ...rsky said. "The first picture ...obscured by fog, which is ex- ...d because the landing site is ...of the lowest regions on the ...e planet."

400,000 Miles Out

Masursky was clearly de- ...ed with both pictures, taken ...than 400,000 miles from the ...et. They suggest that water ...cessary for life—is present in ...thin atmosphere above the ...ing site and that there are no ...-velocity regional dust storms ...might obscure the ground or ...imperil the landing of the ...-kilogram Viking.

...artian dust storms last as ...as two months, as one did ...years ago when the Mariner-9 ...ecraft orbited Mars and was ...le to photograph the planet's surface for almost a month because of the dust in the atmosphere.

The landing site picked for Viking is near the mouth of a canyon that scientists believe is a dried-out riverbed. The site was chosen because scientists think it is the best place on Mars to look for signs of life or fossilized life that might have thrived 50,000 years ago when the river that formed the canyon was filled with water.



Associated Press.

Part of the planet Mars as seen from Viking spacecraft.



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Pentax K2

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Saturday-Sunday, June 19-20, 1976 *

Italy Votes

Italy's election this weekend is not going to be what you might call a conventional exercise in poll-booth politics. Perhaps, sitting innocently here in Washington, you have got the impression that the Communists are trying to fight their way into office, and all the other parties are fighting to keep them out. But a closer look suggests that the truth might be precisely the opposite.

Unpleasant economic events still lie ahead of Italy. The country is still living substantially above its means, and it will have to go through a drop in its standard of living that will make its government of the moment very unpopular. That is why all the other parties are increasingly eager to have the Communists share the blame for whatever happens next. If everybody is to blame for it, then nobody is to blame for it. But the Communists are wondering, with good reason, what benefit that arrangement offers to them. That is why their pronouncements regarding their future position grow steadily vaguer and more elliptical.

Italy has become a classic study in the politics of high prosperity and the economics of weak government. Over the two decades of rapid industrial growth that tripled the country's income, Italians got accustomed to the steady rise in earnings. Then, six or seven years ago, the basic economy ceased to keep growing at that remarkable rate. In retrospect, the outburst of strikes and demonstrations in the autumn of 1969 seems to have been the turning point.

The purpose of those strikes went far beyond the customary matters of wages and working conditions. They were expressions of the frustrations of living in a one-party democracy. The only real alternative to the Christian Democrats were the Communists, whom two-thirds of the country declined even to consider as a choice. But the Christian Democrats were immobile. They took credit for the new wealth that postwar industrialization had brought. But industrialization brought other things as well: Massive migrations to the cities, dire shortages of housing, gross overcrowding of schools and hospitals. The strikes and waves of absenteeism in the factories were attempts by citizens to put pressure on a government that, because of the peculiar structure of the country's politics, could not be reached through the polls. But the greater the pressure, the more unresponsive the government became.

The trouble was not confined to striking workers. People who managed companies and controlled investments watched the growing tension and many of them began quietly moving money out of the country. Italian governments have managed to maintain the appearance of growth in recent years, but it has been done through large internal deficits and a heavily negative trade balance—all of which has been financed by a rapid accumulation of foreign loans.

Eventually the foreign lenders, mainly in West Germany and the United States, began to get starchy about piling big new loans on top of big old ones. Perhaps you begin to see a certain parallel here to the recent tribulations of New York City. But Italy, unlike New York, has a currency of its own, and that is where the strain finally began to show. Last winter the lira, which had been remarkably stable ever since the late 1940s, dropped one-fourth of its value in one spectacular tumble. Now the effects of that devaluation are reaching the consumer, in the form of higher prices for food, fuel and everything else that is imported. While the British inflation rate is coming down these days, the Italian rate is rising: it is now the highest in any major economy, running something over 20 per cent a year.

At each stage of this melancholy history, the feebleness of the government has made the economic trouble worse. Conversely, each new threat to the Italians' new national prosperity has increased the paralysis of the government. That is why the Communists' influence is rising. But it is also true that the full brunt of the lira's devaluation has not yet hit the country. If the government were to continue playing by the old rules, it would simply keep raising wages and fringe benefits to compensate for higher prices.

That is no longer possible. The danger of uncontrollable inflation is too imminent, and the need for foreign support is too urgent. A substantial part of this overdue reconciliation of accounts will evidently have to be accomplished through reducing the purchasing power of the average family. Who wants to be in power when that happens?

However interesting the election results may be, they will only begin a prolonged and intricate series of negotiations among the parties. For Italy's partners in the Common Market, and for the United States, one large question is whether these negotiations actually lead to a government capable of governing. Dramatic though the circumstances of this election are, it may well produce merely another stand-off and more erosion of Italy's recently won wealth. Of all the possible outcomes, that one might well be the most damaging for Italy and for Europe.

THE WASHINGTON POST.

Policy on Trial...

Secretary of State Kissinger's new African policy is undergoing a severe test—both in Washington and in southern Africa itself—even before it has been accepted throughout the U.S. government. The open question, as racial tensions erupt into violence, is whether or not this country's diplomatic interest has been expressed too late to be felt where it could count. The sudden deathly outbreaks in the South African township of Soweto come scarcely a week before Kissinger's scheduled meeting in West Germany with Prime Minister Vorster. Combined with ongoing and escalating guerrilla attacks against the white-dominated regime of Rhodesia, they conjure up the specter of unchecked racial violence.

Last April, when Kissinger finally turned his attention to Africa and the political tensions long building in the southern quarter of that continent, he presented an ambitious and forward-looking statement of policy. Speaking in the Zambian capital of Lusaka, he said the United States stood firmly on the side of majority rule in Rhodesia and was prepared to reverse previous policies that had encouraged the minority white rulers of the land that the African majority calls Zimbabwe.

The U.S. Senate appeared to muff the first concrete test of this policy Monday when it succumbed to a conservative filibuster threat and eliminated from the foreign aid bill a program for $12.5 million in economic aid to Mozambique. Fortunately, a House-Senate conference found a way in which this program can be reinstated. As Kissinger pledged in his April 27 Lusaka speech, such aid is essential to help Mozambique overcome the economic hardships caused by the closing of its borders with Rhodesia, in response to United Nations sanctions.

...Conflicting Signals

Another of the 10 points in Kissinger's Lusaka speech was the promise to work for repeal of the notorious Byrd Amendment, which permits the United States to import Rhodesian chrome in defiance of the UN sanctions. On this issue, as well as Mozambique aid, there has been ample room for skepticism about the degree of President Ford's commitment to the Kissinger policy—particularly since it is under attack by conservative forces inside Congress and the Republican party.

Further confusion is generated by Defense Secretary Rumsfeld's foray into African politics, expressing U.S. readiness to supply costly and sophisticated weaponry to Kenya and Zaire. Whatever may be the specific justification for an individual transaction, the portrayal of the United States as an arms merchant only emphasizes great-power rivalry in Africa—precisely the perspective that brought such grief in Angola, and that the Lusaka policy seemed designed to correct.

Despite its positive aspects, that policy immediately ran the risk of stimulating unfulfillable expectations among moderate African leaders who cheered the new U.S. attitude. The first possibilities of disenchantment came with the announcement of the Kissinger-Vorster meeting, the first high-level encounter between Washington and Pretoria in two decades. The enthusiasm with which white South Africans greeted the announcement, in contrast to Washington's understandable restraint, was no help.

And now, outbursts of racial hatred just outside Johannesburg set a tragic scene. If the United States and South Africa can reach an understanding that will move Prime Minister Vorster to exert influence on the beleaguered white Rhodesians, leading them to accept majority rule, then the meeting next week will have been worth the risks involved.

But if, for its part, the U.S. government remains divided, and the same forces that nearly scotched aid to Mozambique can prevail to retain the Byrd Amendment, then this country may have lost its capacity to prevent southern Africa's rush into disaster.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

June 19, 1901

ST. PETERSBURG.—At ten minutes past ten this morning the cannon of the fort of St. Peter and St. Paul boomed a salute of 101 guns announcing that the Tsaritsa had given birth to a daughter, who has been named Anastasia. A few minutes later the entire town was decorated with flags. According to the official medical bulletin, the condition of the Empress and the new grand-duchess is perfectly satisfactory.

Fifty Years Ago

June 19, 1926

NEW YORK.—The New York Yankees are roaring through the American League and are threatening to end the race for the pennant by mid-summer. At this writing they are 8 1/2 games in front of the Cleveland Indians. Their "murderers' row" of Ruth, Dugan and Meusel are among the top hitters in the League, and Ruth, of course, is leading the League in home-runs with a total of 22 to date. The whole team is hitting.



'Cliffhanger.'

Silly Season in Washington

By James Reston

WASHINGTON.—The official "silly season" in this country runs roughly from the Fourth of July to Labor Day. It is a time invented by and for reporters when minor characters fill in dull days in the news, and this year it is starting early.

For example: When the fighting Democrats unite, and the miting Republicans fight; when Charlie Finley of the Oakland Athletics sells all his baseball stars to the opposition New York Yankees and Boston Red Sox; when Wayne Hays, the portly bully of Capitol Hill, turns Washington, of all places, into the sex symbol of the Republic, then you know the season is on.

It is the distinctive mark of the "silly season" that nothing goes according to plan. Presidents lose their power and are challenged by actors. Minor former governors out of Georgia capture the Democratic party. Typists who cannot type and telephonists who cannot answer the phone dominate the Congress of the United States.

Even in the world of sports, all is confusion. Catfish Hunter, an aging pitcher, sells for almost as much as the Louisiana Purchase. The Yankees and the Red Sox buy Vida Blue, Joe Rudi, and Rollie Fingers for a cool million apiece—about as much as Washington paid the Russians for Alaska. And the heavyweight champion of the world, Muhammad Ali, having run out of boxers, begins fighting wrestlers and gets paid millions for the exhibition.

In the face of this collective goofiness, it is no wonder that nobody around this town is willing to bet on what will happen next, particularly in the presidential election. Even when people say it will be Carter vs. Ford or Reagan, they hedge their bets. Maybe, they say, other unexpected events at home or abroad may alter the picture before the election in November, or even the conventions in July or August.

The delegate hunt between President Ford and Ronald Reagan illustrates the unpredictability of the Republican struggle. It is a very complicated business, almost an underground war, and for the moment out of their control.

Raiding Operation

It is not just a case of Ford and Reagan appealing to uncommitted delegates, or flying to Iowa for support. It is also a raiding operation, in which both sides try to subvert the committed delegates in the other camp.

For example, many delegates who are committed to the President really favor Reagan, and many committed under party election rules to Reagan prefer Ford. This has apparently convinced some of Reagan's managers that they might deadlock the Republican convention for a couple of ballots if they could persuade some of Ford's committed delegates and their alternates to get lost on the first two roll-calls.

Unless you assume that the Ford managers cannot hear and cannot count, it is a ridiculous stratagem, for the absentees would certainly be challenged and the game exposed. But it illustrates the crazy mood of the moment—the assumption that because so many wild things have happened in the past, anything might happen in the future.

This is what keeps Rockefeller and Connally hoping that maybe in the end, something they cannot even imagine might happen that would bring them back into the race. Even Jerry Brown of California is still dreaming in his mystical way that Jimmy Carter will falter, or disappear, and leave the field open to his "new generation of leadership."

You might imagine that the government in Washington is paralyzed by all this summer madness, but not at all. Despite all the smarties and pushers, it camps happily enough amid the disorder. The hated bureaucracy, which Carter, Reagan, and occasionally Ford vow to tame or dismantle, keeps the machine rolling.

It may meander through ill-marshaled facts, and never quite bring us to the living edge of our problems, but somehow it makes up for the diverted and inattentive minds of its masters in the Congress and the Cabinet.

Meanwhile, the capital goes along, sweltering in the heat and preparing for the big Bicentennial blow-out on the Fourth. The kids keep pouring in to see the monuments. The streets are lined with buses. The Long Mall between the Lincoln Memorial and the Capitol building is gay as a county fair.

Even the British Embassy, which absentmindedly lost this colony, has returfed the space around Winston Churchill's statue and powdered its nose for the coming visit of the Queen. In fact, the old city, which somehow always manages to look new, never looked more lovely or serene.

It may seem even sillier this season than usual, but it's still worth capturing, which is what Ford, Reagan, and Carter apparently have in mind.

Toward Democracy

Step-by-Step Policy In the New Spain

By C. L. Sulzberger

LEON, Spain.—The technique of Spain's present government—after almost four decades of Generalissimo Franco's dictatorship—bears some resemblance to the technique of Henry Kissinger's step-by-step diplomacy in the Middle East. In each case the ultimate goal is obvious: Peace between Israel and the Arabs in the second instance; democracy and constitutional monarchy in the first.

I have just spent a weekend here with Manuel Fraga Iribarne, minister of the interior, who, together with Foreign Minister Jose Maria de Areilza, Count of Motrico, dominates the effort to produce a multiparty democratic system for King Juan Carlos without upsetting national equilibrium.

Much as most Spaniards want a free society after two generations of frozen custard, many of them are leary of risking too sharp or too sudden a political confrontation that might produce violent differences. Older people still remember the bloody Civil War almost two generations ago and, although 70 per cent of the population is less than 40, even among the youthful majority many have been taught to beware of such a conflict's overriding terror.

Multiparty Society

The Spanish Cortes (parliament) a few days ago enacted a law permitting (for the first time since the republic Franco ended) creation of a multiparty society—save for the Communists. Although legal complexities have somewhat delayed application of certain features, Fraga says the government program won a "90-per-cent victory."

But the interior minister—guiding influence in the current political metamorphosis—readily acknowledges that the status of the Communist party, which has not yet been accorded legal equality with other parties, presents a real problem. The tightly knit bloc of Spanish conservatives, right-wingers and Francoists, known as "the bunker," is ready to explode on this. For Fraga, there are three points of view on the issue. He personally favors the third, saying:

1. "Spain, unlike Portugal, had a bloody, relatively recent Civil War. Even leftists remember this acutely. Many people still believe the Communists will try and promote chaos in Spain; that therefore it is foolish to give them any legal status because they are well organized, disciplined, have ample funds and an international base. The British and Americans, who had their civil wars in the 17th and 19th centuries, find it difficult to appreciate Spanish feelings on this.

2. "Others argue the Communists now are recognized and exist everywhere and you can't limit but not destroy their well-organized infrastructure; that one must accept and face this alternation. They also believe it is less dangerous to expose Communists legally than to leave them to conspire underground. Finally they insist other leftist parties won't join in the new Spanish democracy if the Communists are excluded."

3. "The government's views embrace both opinions, for the present we consider it wise to accept point (1). But after the second phase of our reform program is punctuated by a new, freely elected legislature—probably in June, 1977, it will be time to accept point (2). By then Spanish society will be sufficiently rejuvenated and strong enough to face any problems created."

In other words, Fraga—this man who counts on this vital matter—thinks the Communists should have equal status with other parties; but not yet. He contends: "The Communists themselves realize this. Since May 1, when they tried to organize public manifestations, they found real pressure won't work. Therefore they have put off a full campaign.

Next Year

"On June 10, the party sent an envoy to me—a Jesuit priest. He asked on behalf of the Communists that they should be allowed to hold open meetings of their workers' commissions, like the Socialists. I told him this would not be possible until next year.

"Our government is moving toward its democratic objectives while resisting pressures from both right and left extremes. During the first six months of our existence we have amended the succession law and legalized a multiparty system. The second period—in which we find ourselves—will end with our national referendum. The third half-year phase will finish with free parliamentary elections in 1977.

"This is a steady, pragmatic program, not just words. It is a step-by-step affair with a fixed goal in mind. In method it may be compared to the kind of technique used diplomatically by Kissinger.

"I meet one day with liberal leaders, another with Socialists, another with conservatives—even with those officially sent by the Communists. Our policy is set—and the calendar of our timing, for each step forward."

Letters

'Blue Generation'

Good news for what the Danes call (because of all the blue jeans) their "blue generation": Christiania, Copenhagen's "free city" (IHT, Feb. 23), may not be bulldozed after all. The Queen's bailiff will not evict until the courts have decided whether it would be a breach of contract for the Defense Ministry to knock down the settlers' homes.

This reprieve is a provisional victory for civil liberties in Western Europe. Simply by surviving, the free city has created an ongoing dialectic between the established order in Denmark and a new, imaginative decentralization. In a word, the blue generation has managed to get it all together.

DAVID DORRANCE.

Paris.

Cambodian Dark Ages

Your almost daily concern for human rights in Chile, South Korea and Iran would have a little more credibility if it were matched by a similar concern for the martyred people of Cambodia whose wholesale slaughter since their "liberation" a year ago is surely the bloodiest violation of human rights since Hitler's gas ovens. Not one nation has seen fit to bring this ongoing massacre to the attention of the United Nations.

Perhaps you could suggest that one of your editorial writers take time out from his preoccupation with Chile to express a measure of indignation over the return to the dark ages under the banner of Communism in Cambodia. If you lack fresh evidence, the French magazine Le Point published two full pages on the latest eyewitness reports from the few lucky survivors who managed to escape. Some 600,000 human beings have been tortured and then beaten to death since the Lon Nol regime you so vehemently denounced collapsed. Isn't this in the same league as a few more arrests in Chile?

To categorize your approach as symptomatic of the dreary double standard of leftist journalists would be the least uncharitable explanation. This reader, for one, hopes it does not conceal something more sinister.

PETER SHALIK.

Paris.

Death in Lebanon

It will be incorrect to term the senseless killing, which continues in Lebanon, as the war of religions, because no true religion has ever approved murder or robbery, not to talk of rape and killing of innocent women, children and the aged. Prophet Mohammed strongly recommended love, justice and tolerance towards the men of other faiths, particularly of minorities, and the whole mission of Jesus Christ's life was nothing but endless love, forgiveness and brotherhood. Once these were the virtuous qualities for the rapid spread of these two religions. But since these noble values have long been abandoned and material gain has become the only meaning of life, religions are now a kind of lowly politics, where anything is quickly turned into religious and racial hate due to the hypocrisy of the priests and mischief of crafty politicians.

So the men, whether the rightists or leftists, who are conducting the massacre of their own fellow beings and bringing this beautiful and ancient civilization to ruins, are either callous fanatics, who don't know what they are doing, or they are playing the usual game of the big powers, which don't mind dividing or destroying small nations in the pursuit of their lust for dominating the world. And who gains the most from such a chaotic situation? It is the big arms industry, the producers of guns, tanks and bombs and their agents, who pose themselves as sympathisers of the fighting sides and get fatter and fatter on the deaths of others. And even as the vultures and crows benefit, the world watches the game helplessly like the hopeless fools.

A.K. SAJJAD.

Chaville, France.

Transport of Animals

Re "Cruelty to Animals":

Regina Buchi (Letters, June 16) correctly points to the commercial aspect of the shipment of live animals as a major area of concern.

Since 1975, the 110 International Air Transport Association member airlines and the approximately 90 non-IATA companies engaged in interline business have bound themselves to a detailed code governing the acceptance, handling, packaging, care and welfare of live animals offered them for transportation by air.

The IATA live animals regulations provide the widest possible specifications for the safe packaging, handling and in-flight treatment of some 300 species of animals, and have been developed in cooperation with world experts. The approval of these IATA regulations by the governments concerned provides the only existing worldwide standards for the humane processing of this type of traffic.

At a meeting in Geneva last week, representatives of the airlines, the government agencies and the international organizations concerned with this traffic issued a call for further action by governments and national authorities to establish and enforce specific regulations to reinforce the airline procedures. In particular, the governments were urged to take appropriate steps to ensure that the importers, exporters and shippers of live animals be required to comply with appropriate regulations, and to consider the introduction of penalties for noncompliance. It is hoped that reaction to this call will produce the overall improvement sought by your correspondent and other interested parties.

In fairness, however, it is perhaps worth noting that shipments of live animals by air to or by zoos, scientific laboratories and breeders in the developed nations comprise the major portion of this type of air traffic, and normally achieve very high standards of packaging and welfare. It is in the purely commercial—and sometimes speculative—dealings in the more exotic animal species where the greatest improvement in welfare standards is required.

GORDON RUDDICK,
Director,
Information Services,
IATA.

Geneva.

The Panama Canal

Since Ronald Reagan referred to the Panama Canal as "sovereign U.S. territory" a section of the U.S. press has been making snide remarks about Mr. Reagan's "ignorance" of the facts. A June 11 Herald Tribune reprint of a New York Times editorial—referring to Mr. Reagan's "fatuous" interpretation of our rights in the Canal Zone—brought the Encyclopaedia Britannica off the shelf. On page 209 of volume 17 of the 1969 edition, I read that the Hay-Bunau-Va'illa treaty of Nov. 8, 1903, between the United States and Panama, "granted to the United States in perpetuity exclusive use, occupation and control of the Canal Zone."

Then I went to Webster's Dictionary of the American Language and learned that "sovereign" means "independent of and unlimited by any other authority."

So, Mr. Reagan is right on course in his choice of adjectives.

The United States paid Panama for the rights to build the canal, paid well the landowners who were displaced by the construction, and the income from the canal's operation has always been given to the Panamanian government. The sole U.S. interest in the canal is one of national security. Yet a fragment of our news media would have us hand over the strategic strip to a hostile dictator whose one and only permitted political party in Panama is the Communist party!

One's own vulnerableness is often covered over by a calumnious attack against an innocent. So it is with the fatuous New York Times.

Any reader who prefers to make up his own mind—rather than let The New York Times do his thinking for him—can find 8 pages of facts in the Encyclopaedia Britannica under the heading "Panama Canal." It's extremely interesting reading this election year.

HANK JARRELL.

Madrid.

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Obituaries

oyd Odlum, U.S. Financier, ontrolled Many Companies

W YORK, June 18 (NYT). yd Bostwick Odlum, 84, a cier who became a self- millionaire in the Depres- died yesterday at his desert in Indio, Calif.

long career left an imprint irtually every segment of rate America. It began in when he founded the Atlas which specialized in capi- rmation and management. the Depression, Mr. Odlum nized companies in almost kind of industry, including ng, railroads, department , public utilities, motion pic- aircraft, oil and mining. as a $1-a-year consultant residents Herbert Hoover, lin Roosevelt and Harry an, and as director of the of Production Manage- during World War II, he ontacts with a vast array sinessmen.

of the main decisions by Mr. Odlum that affect- e course of business and of ation was his insistence on development of the Atlas e, which later started man s way to the moon.

en government financing of missile's development was ack in the 1950s, Mr. Odlum ed Atlas Corp. funds into pment and research for years until the government gave it priority.

Views on Space

the nation's space program er said, "I think the money have been spent better rise. But it's too early to up the value of its by- cts. My wife thinks the shots were terrific."

wife, who survives him, is ormer Jacqueline Cochran, holds more airplane speed, ce and altitude records than other living pilot.

Odlum severed his last l tie with the corporate six years ago when he ed as chairman of the al Resources Corp., one of numerous businesses he ed. Despite arthritis, which ed his hands and feet, he continued to work three or four hours a day.

He was honorary chairman of the Arthritis and Rheumatic Foundation, which he founded, and chairman of the Lovelace Foundation, which is involved in medical research and education, and of the Hertz Foundation for Education.

The child of a Methodist minister, young Odlum worked his way through the University of Colorado and received a law degree in 1914.

He went to work as a legal clerk for the Utah Power and Light Co., which sent him to New York City to join the law firm that represented the utility. In 1923, he and a friend, George Howard, later president of the United Corp., pooled $40,000 to buy utility stocks.

They soon developed an investment trust that attracted other friends. By 1929, their assets were reported at $6 million and Atlas was about to become a giant in more than name.

They sold out just before the 1929 stock market crash, then boldly reinvested as the Depression deepened.

At one time or another his deals led him into the control or management of such diverse businesses as a bus line (Greyhound), two motion-picture studios (RKO and Paramount), hotels (Hilton), women's apparel (Bonwit Teller, Franklin Simon), uranium mines and an occasional bank, office building or oil company.

Lord Casey

From Wire Dispatches

MELBOURNE, June 18.—Lord Casey, 85, a former governor-general of Australia, died yesterday in a hospital here.

Lord Casey, born Richard Gardiner Casey in the northern Australian state of Queensland, was educated at Cambridge and was highly decorated in World War I. Following the war, he entered politics as a member of an Australian conservative party.

During World War II, he served as a member of the British war Cabinet and also was appointed Australia's first ambassador to Washington. After the war, he became governor of the Indian province of Bengal. He later returned to Australia to become foreign secretary a post he held for almost 10 years.

Konstantin Bogatyryov

MOSCOW, June 18 (Reuters).—The Soviet poet Konstantin Bogatyryov, 51, has died in a hospital after being attacked two months ago outside his Moscow apartment, his friends said today.

Mr. Bogatyryov, known particularly for his translations of German poetry, was taken to a hospital on April 26 with a fractured skull.

His friends said he was found lying unconscious near his apartment and had apparently been beaten over the head with a bottle.

A friend of West German novelist Heinrich Boell, Mr. Bogatyryov was working on a new translation of collected works by the poet Rilke.

Swiss Reject Special Flights By Concorde

BERN, June 18 (Reuters).—Swiss aviation authorities said today that they have refused to allow flights from Zurich this year by the Concorde supersonic aircraft because it would increase noise at the airport.

The proposed flights would have coincided with renovation work on an airport runway already causing additional noise for neighboring communities.

The Federal Air Office said that it has turned down a request by Air France to operate five charter flights between Zurich and Casablanca next autumn. There has never been any question of opening a regular Concorde service to Switzerland, it added.

Worker, Employer Units Join to Win ILO Vote on Jobs Plan

By A.H. Raskin

GENEVA, June 18 (NYT).—Collective bargaining on the labor-management model, seldom practiced and even less frequently successful in United Nations conferences, produced a fragile consensus here yesterday on a generation-long world program to combat unemployment and poverty.

The driving force for adoption of the program, on which accord had seemed almost hopeless Wednesday night, was supplied by what amounted to a global picket line of worker and employer representatives in the International Labor Organization.

Under the organization's unique tripartite structure, these improbable partners were able by fusing their forces to insist that government representatives from the Third World and their allies in the Soviet bloc swallow a hard-bargain compromise draft without a single change in its 23 pages of close-typed text.

Every faction in the badly split World Employment Conference acknowledged that it had strong reservations about the compromise formula for generating jobs and reforming national economies to meet basic human needs. But the warning from the employer-worker coalition was clear: Accept the draft as is or have the whole package defeated.

Endorsed by U.S.

Their ultimatum was endorsed with considerable enthusiasm by delegates from the United States and other industrialized democracies, who had feared from the start that the conference would wind up with a "pie-in-the-sky" program built on collectivization of land, nationalization of industry and wholesale transfer of assets from the richer countries to the poorer ones. To the extent that any of these ideas emerged in the final draft, they were so diluted as to be virtually unrecognizable.

The firmness with which the employer and worker groups held to their position caused "the Group of 77," as coordinating spokesmen for the developing nations, to back down on its own initial statement that the program would be unacceptable unless two changes were made.

One of the two points on which the Group of 77 had originally decided to show its muscle was in favor of an amendment involving worker participation in political, economic and social decision-making at all levels as an essential for integrated development. The other called for restoration of a sentence deleted from an earlier program draft, which blamed "the existing international economic order, characterized by cyclical and structural imbalances" for much of the joblessness, poverty, malnutrition and illiteracy in the developing countries.

This clause was watered down to one declaring that part of the cause of deteriorating conditions in the Third World lies in "cyclical and structural imbalances in the world economic situation."

Despite its rebuff on these points, the Group of 77 did get other power groups in the conference to go along with a number of provisions associated with the UN concept of a "new international economic order," in which the developed countries would share some of their bounty with the emerging nations.

ILO Faces Layoffs

GENEVA, June 18 (AP).—The ILO will have to fire employees, possibly as many as 140, to cover a cost increase resulting from higher salaries, ILO director Francis Blanchard said today.

He said that the organization's member governments had approved a $16.6-million addition to the 1977 budget to compensate losses through the unexpectedly high dollar devaluation and past unforeseen expenditures but that they had declined to shoulder an additional $4.8 million to cover the salary increases.

"We will have to abolish posts," Mr. Blanchard told a news conference during the current annual meeting of the world labor body.

The ILO has a staff of 3,300 of whom 1,800 are at the headquarters in Geneva, where UN general-service employees struck for a week in February to gain salary increases of an average 11 per cent.

Quake Repairs Are Going Slowly at Ancient Burmese Capital

By Lewis M. Simons

PAGAN, Burma (WP).—At 6:35 p.m. last July 7, a powerful earthquake rocked this ancient Buddhist capital nestled in a gentle curve of the Irrawaddy River.

U Bo Kay, like everyone else in Pagan, stumbled out of his woven bamboo house and stood outside until the 90-second tremor had subsided.

When it was over, no one had been killed. But immense damage had been done to the temples and pagodas which make the walled ruins of Pagan one of the great wonders of Southeast Asia.

"We were hit very heavily," recalled Mr. Bo Kay, who is the chief conservator of the government archaeology department at Pagan. "About 80 per cent of our buildings were damaged, 50 very seriously. One was totally destroyed."

This was the Bupaya Pagoda, a shrine which had stood on the very edge of the bank overlooking the Irrawaddy since the 11th century.

When the quake hit, the bell-shaped Bupaya collapsed and tumbled over the bank into the stream. Now there is barely a trace of the ancient pagoda left. Its bricks have been taken away for use in repairing other Pagan buildings.

Work Goes Slowly

The repair work is moving slowly. The damage was so widespread that the impoverished Burmese government had to select only those buildings that experts considered of paramount historic, religious and archaeological significance.

Private contributors donated $600,000. It is one of the curiosities of modern Burma that its people remain perhaps the most fervent Buddhists in Asia, while the state is gripped by rigid socialism.

The government contributed an emergency allowance of $167,000. "We expect another sum from the government this year," said Mr. Bo Kay. "But I can't possibly say how much we'll need to complete our work. At the present rate, it will take another five years."

At the invitation of the Burmese government, the United Nations Educational, Scientific and Cultural Organization sent a French archaeological restorer, Pierre Pichard, to Pagan to survey the damage. His report has been submitted and Unesco officials in Bangkok said they are waiting for the government to decide whether it wants the agency's assistance.

Some of Burma's neighbors, a few Buddhist countries and Western nations, including the United States and West Germany, have made small contributions. With the funds already raised, Mr. Bo Kay was able to add 200 workers to his 100-man staff.

Their first task was to seal huge cracks which the quake opened in brick and plaster walls.

All over the flat, reddish-brown landscape, the gracefully fanciful spires and towers of the temples and pagodas are shrouded in delicate-looking bamboo lattice-work over which masons and other artisans scramble.

Inside a few of the buildings, damp and acrid with the smell of bat droppings, some of the least severely damaged wall paintings have been repaired, to the extent that their broken edges have been sealed with cement.

According to an official government guidebook, "In the palmiest days of Pagan the pagodas and monasteries could be counted in the myriads; even now the remains of about 5,000 can still be traced." Mr. Bo Kay is more conservative. "There are 2,000 buildings here now," he said with authority. "At the height of the Pagan period there were no more than 4,000."

In either case, Pagan was and is an architectural monument to Buddhism comparable to the famed Angkor Wat and Angkor Thom ruins of Cambodia and the magnificent Hindu-Buddhist ruins of Borobudur on Java.

Most of its buildings were erected between the 9th and 13th centuries, when Pagan was the capital of Burma, ruled over by a succession of 55 kings.

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THEATER IN PARIS

Gripping Lowell Work By Visiting U.S. Group

By Thomas Quinn Curtiss

PARIS, June 18 (IHT).—"Benito Cereno" by Robert Lowell, in a production by the visiting American Place Theater of New York, is an absorbing play. Splendidly acted and directed, it is as satisfactory an evening in the theater as the season has provided.

Lowell's play is a dramatization of Herman Melville's 1855 novelette which, in turn, was derived from the documentary "Narrative of Voyages and Travels" by Capt. Amasa Delano. When sailing his privateer off the Chilean coast in 1805, the captain boarded a floundering Spanish slave ship and met its commander, Don Benito Cereno. The slaves from Senegal slept on deck and wore no fetters, which the New England sailor at first credited to humaneness. But the behavior of both the Spanish captain and his eloquent black attendant, Babu, grew increasingly strange. Capt. Delano was not satisfied by the explanations—the ship had lost three officers in a storm in rounding Cape Horn and yellow fever was prevalent among the crew and the slaves. Slowly the rescuing captain discovered that a mutiny had occurred, that the slaves had taken over and that he, too, had become their prisoner. Under penalty of death he was ordered to sail them back to Africa, and only his armed seamen saved him from the fate of his Spanish colleague.

The melodramatic elements of the situation are thrilling, but the play poses questions of conscience and social justice that lift it to a larger, higher sphere. "Benito Cereno" is the third section of Lowell's historical trilogy, "The Old Glory." Part I is "Endecott and the Red Cross," which, drawing on Nathaniel Hawthorne's "Twice-Told Tales," pictures puritan 17th-century New England. Part II is "My Kinsman, Major Molineaux," which sounds the prelude to the American Revolution. The American Place Theater has performed the cycle in its entirety—seeing "Benito Cereno" here makes one want to see the earlier pair.

It is odd that Lowell is never mentioned among the significant American dramatists of the post-war period. Certainly he holds high rank among them. His adaptation shows unique skill, allowing actors and dramaturgical development to state the underlying problems of his theme. Few American poets have displayed as natural a talent for playwriting.

Austin Pendleton's staging holds the spectator rapt. The prologue in which the Yankee captain and his aide discuss slavery and the political scene is efficiently managed. And the play, once the two have boarded the Spanish ship, mounts steadily to a shattering climax. The acting, all of it, is of a professionalism that recent U.S. imports on culture-spreading missions have pathetically lacked.

By sheer histrionic virtuosity Roscoe Lee Browne transforms the oily Babu into the central figure of the drama. At first his voice is soothing, caressing as he hypocritically nurses his sailing master and then—unmasked—bellows ferociously. Here is a superb actor. Outstanding, too, are Nicholas Coster as the fair-minded captain from Massachusetts, John Getz as the petty officer who fails the test of courage when the knife is at his throat, Alain Nixon as the captive Spanish captain, and Paul Benjamin as the African emperor in chains. The liberated slaves, now moaning low and now in savage war cries, act as an imposing chorus to the tragedy.

The American theater in general may be proud of such representation as it is receiving from this guest engagement of the American Place Theater in "Benito Cereno."

Performances are nightly at 9 p.m. through June 27 (except Monday) with a matinee at 3 on Sundays at the Théâtre Oblique, 76 Rue de la Roquette, Paris 11.



From left: Alan Mixon, Rosco Lee Browne, John Getz and Nicolas Coster in Robert Lowell's "Benito Cereno."

Newspapers Nationalized

LISBON, June 18 (Reuters).—The Portuguese government has completed the nationalization of four of Lisbon's main daily newspapers, the Diario de Noticias, O Seculo, A Capital and Diario Popular.

LONDON

A Glossy 'Irene' for the West End

By John Walker

LONDON, June 18 (IHT).—The latest packaged nostalgia to add to the West End's old-time atmosphere is "Irene," a musical which was revived on Broadway in 1973 and arrives in London by way of Australia.

It is an artfully done, tuneful show that has gone through many transformations since its original production in 1919. The new version has a book by Hugh Wheeler and Joseph Stein from an adaptation by Harry Rigby based on the original play by James Montgomery, the sort of credits that indicate a great deal of repackaging to give the show the right sort of contemporary feeling, which means a glamorized version of the past.

No one seems to have had much faith in the original story—the usual rags to riches stuff about Irene, a poor but honest girl who marries a millionaire just before the final curtain. For every moment of sentiment, which is laid on lavishly, is undermined by being replayed as a geriatric romance between Irene's mother and her long-lost rediscovered sweetheart who has changed himself from a butch Irish peasant into a camp Paris couturier known as Madame Lucy.

It is this comedy of transformation that provides the best moments with raucous performances from Jessie Evans and Jon Pertwee and from pert Janet Mahoney and Jenny Logan as two Ninth Avenue girls turned into habituées of the Hotel Astor.

Romance is decidedly second best, partly because Eric Flynn's change from a stuffed shirt into a wild lover comes only at the end of the show and partly because of Julie Anthony's somewhat cloying Irene. Miss Anthony was the star of the Australian production and is best described as an antipodean Julie Andrews. Although she lacks Miss Andrews's fragile charm, she has an excess of hygienic sweetness and possesses a voice of similar purity.

The score is one the audience will hum on the way in—"Alice Blue Gown," "What Do You Want to Make Those Eyes at Me For" and "You Made Me Love You"—and is performed as if freshly written.



Julie Anthony

Freddie Carpenter's direction is deliberately old-fashioned. The songs are belted straight at the audience with no attempt for the singer to remain in character. The big production numbers are designed to stop the show—dead in its tracks. The dancers are there to delight by their energy but serve no other dramatic purpose.

The slick and glossy presentation is notable for Kenneth Rowell's clever, geometric set designs, exuberantly art déco, although he seems to have run out of invention for the fashion show that slows down the musical's final scene.

Bernstein and His 'Pops' Draw the Parisian Elite

By David Stevens

PARIS, June 18 (IHT).—The New York Philharmonic and Leonard Bernstein were in town last night for the second time this season—but together, this time, on the final stop of their 13-concert all-American Bicentennial tour of Europe.

The tour repertory was unabashedly American Pops, aimed to attract listeners from outside the ranks of habitual concert-goers to large halls not ordinarily used for music. In Vienna, for instance, 7,000 people packed the Stadthalle—about twice as many as that city's two main concert halls could hold put together.

Something went wrong in Paris. The price scale of 80 to 250 francs apparently made an elitist event out of what should have been a *fête populaire*, and the inconvenience of the circus tent in the Tuileries, with its narrow single entrance, guaranteed the lateness of half the audience. In any case, although there was a substantial turnout, there also was an acre or two of empty pews.

The program was about equally divided between what might be called the log-cabin and urban-jassy schools of American music. The second half of the bill had a French accent, as William Warfield produced a small sheaf of file cards from his pocket and earnestly delivered Honest Abe's words in a *version française* of Copland's "A Lincoln Portrait," and Bernstein and the orchestra closed with a spring-loaded reading of Gershwin's "An American in Paris."

Bernstein's own symphonic dances from "West Side Story," delivered with verve and authority, brought the first half of the program to a lively conclusion, while Roy Harris's Symphony No. 3—although one of that composer's most successful works—probably provided the Paris audience with the only unfamiliar sounds of the evening.

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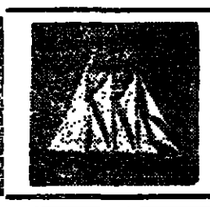
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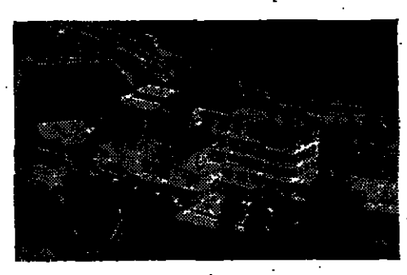
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THE ART MARKET

Skirting Disaster at a Painting Sale

By Souren Melikian

PARIS (IHT).—Pierre Cornette de Saint Cyr's sale this week of idealist and academic paintings at Drouot-Rive Gauche was a disaster.

Such art has been hard hit by the crisis and there was too much of it in Monday's sale. Besides, many items fell between two stools—they were neither good enough or by well enough known artists to make them attractive to buyers. The worst disappointment was that many of the pictures had been sold at public auction or offered in the trade during the past two years. This alone could have wrecked the sale.

But it didn't. It is due to the combination of the experts, Félix Marcilhac and Lynne Thornton who wrote the excellent catalogue. Buyers came from Germany, Switzerland and other European countries. Orders had been placed by custom collectors around the world.

Of the bought-in items at only 30 per cent above francs and sales of 564,000 francs, the sale was indeed a success.

Two Stools

Take the two-stools department, for instance. It is hard to see how anyone could have wanted Gustav-Adolf Mossa's *conventional watercolor* of a tumbledown wall—even at 1,000 francs. It wasn't extravagant enough, or in sufficiently bad taste, to appeal to kitsch fanciers. And the artist, who lived from 1883 to 1971, has long ago fallen into obscurity. Another example: a muddy picture of a nude on a sofa gazing at the grotesque mask of a satyr by the mediocrious Gaston La Touche. The vendor may have been disappointed to get only 3,900 francs, which was 50 per cent below the presale estimate. The latter, however, struck me as unreasonably high.

Of the more spectacular kitsch paintings, done by Adolphe Willette, *La Lyre in 1912*, is a parody of Théodore Géricault's "Radeau de la Méduse." It made its last appearance at Drouot in January, 1974, and is not easily forgotten. Swimming around a raft in a choppy sea are women with putti hovering in the stormy sky. The postures are deliberately absurd. In 1974, a Paris dealer paid 9,740 francs for it. This week it went for 15,880 francs—thus, its owner lost 10 per cent of his investment, taking into consideration inflation and immobilization of capital.

Apart from kitsch, there were some works of real interest which generally sold for fairly moderate prices.

Representing the symbolist school was a gouache by Georges de Feure (real name: Georges Van Sluijters. He often signed "Van Feture" or "Van Feuren"). This work had been done for a poster advertising the literary monthly Mercure de France. The figures are treated in a satirical vein and painted in colors anticipating the most modern palette—*mauves, oranges, acid yellow*. At 8,190 francs, I thought this gouache was *definitely on the cheap side*. A remarkable gouache of the same period shows how much the modern surrealist Delvaux owes to De Feure. A man in a top hat is writing, leaning on a balustrade against the backdrop of a naive and eerie landscape while a woman stands a few steps away, stepping back to stare at the viewer. That rose to 24,700 francs.

Forerunner

Another interesting painter of the Belgian symbolist school, William Degouve de Nunques (1867-1935) was represented in the sale with a work showing him as a forerunner of surrealism. The large oil showed two bodies, probably corpses, lying on the ground, with a huge cloudy sky above them—all done in broad impressionistic strokes. It was cheap at 5,200 francs and nearly 40 per cent below the estimate.

Two exquisite works by Paul Ranson (1864-1909) illustrated the Nabi movement, founded by Ranson, Henri-Gabriel Ibels (1867-1936), Maurice Denis (1870-1943) and Pierre Bonnard (1867-1947). While the latter two gained fame, Ranson is known only to the intitiate. Nevertheless it was in his studio ("The Tempie") where the group gathered. Ranson, like Bonnard, was one of the great graphic artists of the early 20th century. He did illustrations for Thadée Natanson's Revue Blanche, took part in the first Salon de l'Art Nouveau (organized by dealer Samuel Bing in December, 1895) and designed tapestries and stained glass (eventually executed by Tiffany's in New York).

One of his finest studies for a tapestry—a study which is a masterpiece in its own right—sold for 66,570 francs on Monday, far below the 100,000 to 150,000 presale estimate. The reason for this is that the work recently belonged to a dealer. Also, such works are often disdained because of stupid prejudice—it was not intended as a finished painting. This should not carry weight with anybody really interested in painting.

Extremely fine, too, was a small work that Maurice Denis painted in 1894 in the heyday of his Nabi period. The elongated format (44 by 15.5 centimeters) and dark, nearly monochrome, color (brown to black) were handicaps. They account for the price of 35,300 francs—above the estimate but still very much on the cheap side compared with the prices paid for kitsch.

Objets d'art fared well on the whole. The most important was a brass reliquary with enameled plaques and insets of semi-precious stones, designed by the symbolist painter Armand Point (1861-1932). It was made between 1890 and 1898—probably after 1895 when a *young artist* called Félix Malleral, who was strongly interested in enameling, became Point's pupil. Gaudy and vulgar in its cheap attempt at recapturing the early medieval enameling technique, the reliquary nevertheless is a piece of considerable interest to art history. It crystalizes the ideas of the symbolist school and was made in the Atelier de Hautecloire, which Jacques Demelette underwrote for Point and his group. Demelette liked the reliquary so much that he eventually acquired it for his own collection. The Coffret de L'Ile Heureuse, as it was called by the artists, was knocked down for 75,400 francs to a syndicate of dealers. This was twice the presale estimate. The price demonstrates that professionals believe there is a bright future for the most representative works of the symbolist school.



Paul Ranson's study for a tapestry, "Jeune Femme dans un Jardin," which sold for 66,570 francs at auction.

Around the European Galleries

Paris

Debré, Galerie Ariel, Boulevard Haussmann, 8, to July 3.

Debré's canvas has in common with Zen garden the fact that things mostly happen near the edges. Thick impastoed smears of color and blended color punctuate the surface within the canvas, or between it and its limits. A meditative absorption. These are recent paintings, some done during a visit to the United States.

* * *

Abstract Painters, Galerie du Luxembourg, 98 Rue Saint-Sulpice, Paris 1, to October.

A good range of works in the abstract vein, the stress being rather on the kitschy side than not. A typical sculpture (there are several, despite the title) shows a lady disrobing and bears the title: "La Nature Se Dévoilant Devant la Science." Burne-Jones, Alphonse Mucha, Toorop, Khnopff, Delville and Jean are represented, while others and there are a few recent pieces from a period when works gave equal favor to the ethereal and to the downright weird. Upstairs, and in unexpected counterpoint to the foregoing, is a show of contemporary photography gathered under the title "Hommage Actuel de la Peinture" and making use of pre-existing, pre-1914 photographic documents. Photos by Casadessus, Cueco, Fromanger, Le Boul'ch, Messac, Pignon-Ernest and others.

* * *

Jean Dubuffet, Galerie Fabien Boussicaud, 20 Rue Bonaparte, Paris 6, to July 10.

To mark the publication of the complete catalogue of Cornelle's engravings, this gallery is showing a collection of his engravings and lithographs. They are all very much like Cornelle with their firm, unwavering colors, strong line, and the constant Cornelle thematic of woman, bird, sun, tree.

* * *

Manuel Zelter, Galerie Lambert, 14 Rue Saint-Louis-en-l'Ile, Paris 4, to July 3.

The prints in this show by the Israeli engraver, Manuel Zelter, have something of the grainy photographic blowup about them, but in fact they are not derived from any photographic document. The content, as a rule, is in the order of *intellectual paradox*, as in the print representing a key whose stem is without a bit and which is entitled "The Universal and Reversible Key of Dialectics." The graphic style is simple and very well articulated.

—MICHAEL GIBSON.

Rome

Carla Accardi, Cooperativa, 18 Via Beato Angelico, Rome, through June.

Accardi was the only woman in Forma 1, the group of artists who began a new kind of abstraction in Italy after World War II. More than the others she has often changed style. Here her latest "paintings" are translucent bands of plastic plaited in various patterns over a framework of wide brown stretchers. They look airy, weightless, but precise. The clear, plastic constantly mirrors light while the rough wood holds it—a happy union. The invention is fresh and open and also simple and amazing. This is the second show at Cooperativa, a center recently opened for and by women artists and their friends.

* * *

Scarpitta 1958, Tartaruga, 6 Via Pompeo Magno, Rome, through June.

One of the most active artists on the Italian postwar scene, Scarpitta then went to live in New York. This is a coherent display of old works. In the 1950s, Scarpitta's work, along with that of Burri, Fontana and Manzoni, was novel and daring. He (and they) had much impact on the following generations of artists. First reinforcing canvases with shapes from behind, Scarpitta went one step further and literally broke the picture plane. The canvas was cut, pieces of it overlapped forward in curves and straights, then shreds and strips crisscrossed like bandages and were wrapped around their own stretchers. The painting as a shield that carried an illusion was done away with and something between painting and sculpture, a relief, was born. Scarpitta's humped fields, scarred hides, and his webs of cloth, once white and new, now cured by time and weather, still hold their own.

* * *

Piero Dorazio, Parametro, 31, Via A. Brunetti, Rome, through June.

Another Forma 1 artist, Dorazio taught at the University of Pennsylvania until 1969 and has been represented in both U.S. and international shows. His approach to abstraction has always consisted of a neat pattern of one kind or another in bright, often primary, colors which was evenly distributed over the whole canvas. Here he paints a gray ground, traversed by rows of light-colored dots and dashes. Some are *touched over with a darker shade*, always in such a way that a nimbus of the lighter color remains. As before, these new oils are orderly fabrics, exercises in post-impressionist abstraction.

* * *

Sol LeWitt, Sperone, 21 Via Quattro Fontane, Rome, through June.

LeWitt frames converging lines on graph paper and cutouts of basic shapes and exhibits modular sculpture. But the main feature of this exhibition is a wall of the gallery itself, as it has been in all his recent shows. Underneath the rows of neat symbols drawn precisely in charcoal by himself and the painter Pat Steir, he has soberly spelled out title and subject: "All combinations of six geometric figures. Circle, triangle, trapezoid, rectangle, parallelogram." This is exactly what we see. LeWitt has engaged himself in an inquiry and has conceivably learned from it. The question is whether it gives something to the viewer. The eye may wander to the ceiling of the gallery on which an anonymous artisan has carved circles and stars in recurrent juxtapositions. The motivation behind LeWitt's proposition and that of the unknown decorator are totally different, but the result is not dissimilar. And that is the trouble with most conceptual art: It can only be understood after the "research" motive behind it has been made known and studied. It denies the joy of perception.

* * *

"Murales," Via Tor di Nona, Rome.

The mural made by a dozen young people on a street near the Tiber is the opposite of LeWitt's. A vivacious and good-natured frieze, it covers medieval buildings which are falling apart because their owner, the city of Rome, cannot afford to repair them. (When privately owned, such buildings are usually gutted illegally to make room for minute, high-rent apartments.) Now the ruins have come to life again: The bricked-up doorways are painted over with what once might have been inside and what ought to be there again. There are bright, lucid illustrations of shops: A greengrocer's, a baker's, a butcher's. A tree grows at the corner. Flower boxes seem to fill the walled-up windows. The mural says something without solemnity, slogans or theory. It is not High Art. The young students and bricklayers from the Vaccarella neighborhood circle worked on it for several days, starting on impulse. They are part of a new movement of popular art which first appeared in the north, on the walls of squatters' homes, occupied factories and people's centers. It is related to subway art in the United States. It is a group activity, supervised by professionals as often as not, and is in all sorts of styles. It can be rough and haphazard. But, in its unselfconsciousness, freedom and immediacy, it is really linked to the oldest tradition, the times when art was not yet Art. Then the walls of caves, temples and medieval churches were alive with color, form and symbols everyone could enter. The "Murales" today are not a return but perhaps a *much needed fresh start*.

—EDITH SCHLOSS.

OPERA

Second Menotti Premiere in 17 Days

By Paul Hume

WASHINGTON, June 18 (WP).—Gian-Carlo Menotti has done it again.

Twice in 17 days he has seen and heard successful premieres of his latest operas. On June 1 "The Hero" had its debut in Philadelphia. Last night at the Washington Cathedral, "The Egg," 18th in Menotti's steadily growing list, had its world premiere. And "The Egg" was preceded last night by the U.S. premiere of an earlier Menotti work, "Martin's Lie."

The new opera, commissioned as part of the continuing celebration of the opening of the Cathedral's nave, drew on the church's full resources in a sumptuous mounting to provide a glowing, witty, moving pageant.

"The Egg" is an allegory on the meaning of life. The egg was given to Saint Simeon Stylites by an angel during his long year of sitting on a column and is said to hold the meaning of life.

The egg is found by the saint's nephew, Manuel, who carries it *to the empress of Byzantium*. Neither the empress, the embodiment of lust, nor any of the other seven deadly sins dwelling in her court can open the egg to learn its meaning.

It is only after Manuel is thrown out of the court and banished from the city that he *gives the egg in charity to a woman* whose baby is dying of hunger. She opens the egg and with it saves her child's life. The secret can be learned only when the egg is given away.

In the evening's two operas, Menotti is saying that love and charity, which are indeed the same thing, are the world's greatest secrets. For "Martin's Lie" ends with a revelation, through the death of the boy Martin, that love is greater than truth.

Menotti's music conveys in both operas all his words say. "Martin's Lie" uses a chorus of boys, since it takes place in an orphanage for boys. In the title role, Simon Jackson sang and acted with mature beauty.

"The Egg" is filled with vivid color and ceremony after a wonderful opening exchange between Saint Simeon and Manuel out in the desert. With an unseen chorus and organ sounding from the great choir and a torchlit procession from the west end, the use of the cathedral-as-theater, one of the theater's oldest traditions, could not have been more effective.

And indeed, Washington Cathedral is unfair to the world's opera houses, for the final scene, when the chorus sings "Come, dear Manuel, to place your shining shell on the cathedral altar" cannot be matched in any opera theater in the world.

Menotti has written handsome choral passages in "The Egg" and a raft of fine solo roles. One of the lesser known marvels of the performance was that the final 40 pages of the score were only received at the cathedral on Monday evening, 15 minutes before the first full rehearsal. Strong casts in both operas performed brilliantly under Paul Callaway's flawless conducting.

The expert singing of Dian Krueger, Gene Tucker, Richard Dirksen, Anastasios Vrenios, Matthew Murray, Esther Hinds, Sigmund Cowan help make the performances a success.

Japan Gives U.S. $3-Million Theater

TOKYO, June 18 (AP).—Japan will donate $3 million to build a small theater in the Kennedy Center in Washington to mark the Bicentennial, the Foreign Ministry said yesterday.

A donation ceremony will be held at the White House June 30 following the scheduled summit meeting between Prime Minister Takeo Miki and U.S. President Gerald Ford.

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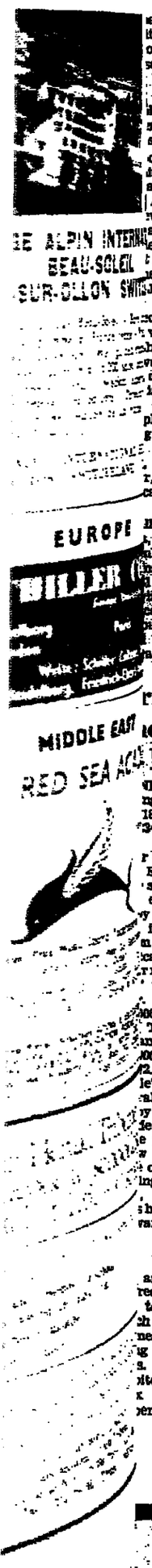
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On view on Saturday, June 19th, and Sunday, June 20th, daily from 10-16 hours in the auction building, 73-87 Nes, 102 Rokking, Amsterdam C.

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Turner Painting, American Work Price Records

LONDON, June 18 (AP).—A painting by Joseph M.W. Turner (1851) was sold here today for $340,000, an auction record for a painting by the English master and a record for the work of any English artist.

The sale took place at Christie's, where earlier in the day a painting by James Peale (1749-1831) went for £180,000, setting an auction record for work by an American artist.

Turner's "Bridgewater Sea Piece" was bought by a London dealer. The previous record of $200,000 for a Turner was set in 1972. The highest previous price for an English painting was $1,600,000 *for a Gainsborough sold* in 1972.

Peale's "Washington and His Generals" had been put up for sale by descendants of the Marquis de Lafayette, who is shown in the painting. The buyer was a New York dealer.

The previous old record for an American painting, set in New York in 1971, was $260,000, paid for "Washington Crossing the Delaware."

A Correction

An article in the June 18 IHT incorrectly listed the address and telephone number of a French organization, S. O. S. Femmes, which assists women suffering physically abusive husbands. The correct mail address is Boîte Postale 370, 75625 Paris Cedex 13, and the telephone number is 536-02-11.

NYSE Nationwide Trading, June 17 — Closing Prices

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
47½	37¾	AbbtLab .86	16	251	44¼	42½	44¼	+1¼
51⅞	38	ACF In 2.60	9	47	50⅛	49⅞	49¾	+ ⅜
33½	23⅝	ACF Ind wi		13	33½	33¼	33⅛	+ ⅛
10¼	8¼	AcmeClv .50	12	16	9⅝	9¼	9½	+ ⅛
5⅝	4	Adms Millis	7	4	4½	4⅜	4½	+ ⅛
12⅞	9⅞	AdmEx .91e		37	11¼	11	11⅛	+ ⅛
4½	3⅜	AdamDg .04	8	17	2⅞	2⅜	2⅞	
13½	7¾	Addressog	9	109	9⅝	9¼	9½	+ ¼
10⅞	7¼	Advinv .18a		72	10⅛	10⅛	10⅛	+ ⅛
28	22½	AetnaLf 1.08	13	296	25¾	25	25¾	+ ½
9¼	4⅝	Aguirre Co	3	9	8½	8⅛	8½	+ ⅜
14⅞	9⅝	Ahmans .22	6	91	12	11⅝	12	+ ⅜
6⅞	2⅜	Aileen Inc	22	50	3⅜	3½	3½	
82⅞	68⅝	AirPrd .30b	19	417	79⅝	78⅞	79¼	+ ¼
13½	11	Airbrn Frt	13	39	12⅞	12½	12⅝	— ⅛
31⅛	17¼	Aircolnc 1	8	409	32½	30⅞	32½	+1½
4	1⅝	AJ Industris	6	25	2⅝	2⅜	2⅜	— ⅛
25¾	17½	Alcona 1.20	10	465	17¾	17	17⅛	— ½
15⅞	13¼	Ala Gas 1.28	8	5	14	13¾	14	+ ⅛
111	104½	AlaPw pf 11		z100	108	108	108	
91½	77¼	AlaP pf8.28		z10	85	85	85	+ ½
17½	11½	Alaskin .30e	6	30	13¾	13⅞	13¾	+ ¼
21¾	14	Albanyln .60	15	1	19¼	19¼	19¼	— ⅛
8⅞	5⅞	AlbertoC .36	22	6	7	6⅞	7	+ ⅛
23⅞	17⅞	Alberisn .72	8	64	19⅞	19½	19⅞	+ ⅜
30⅝	19⅝	AlcanAlu .40	100	219	26⅞	26⅜	26⅞	+ ⅜
18½	14½	AlcoStd .72	6	105	16¾	16⅛	16⅛	— ⅛
28	21⅞	AlconLb .28	20	19	22⅞	22⅝	22⅞	+ ⅛
9¼	5¾	Alexdrs .36e	5	90	6⅛	6	6⅛	+ ⅛
11⅞	7½	AllegCp .45t	31	61	10½	10⅛	10½	+ ⅜
43¼	26½	AllgLud 1.80	8	11	37⅞	37⅛	37⅞	+ ¾
45½	33¼	AllgLud pf 3		4	43⅜	43⅛	43⅛	— ⅜
20	16½	AllgPw 1.60	6	433	17¾	17⅝	17⅝	— ⅛
20	9⅝	AllenGrp .60	9	74	16⅜	16⅝	16½	+ ⅛
44⅞	33½	AlldCh 1.80	9	816	38⅝	37⅝	38⅛	+ ⅜
13⅝	9⅞	AlldMnt .60	6	32	10¼	10⅛	10¼	+ ⅛
15½	10⅝	AlldProd .60		2	13¾	13¼	13¼	+ ⅛
59¼	44¼	AlldStr 1.70	6	210	46⅞	46¼	46½	+ ⅛
57	53⅝	AlldStr pf 4		z200	54	54	54	
4⅝	2¼	Alld Supmkt		43	4¼	4⅛	4¼	+ ¼
21⅝	11⅞	AllisChal .60	8	1115	23⅝	21⅛	22⅝	+ ⅝
9⅝	6⅝	AllrtAut .60	8	2	9	9	9	+ ⅛
9⅝	6½	AlphaP Ind	11	10	9⅝	9	9½	+ ¼
58	38½	Alcoa 1.34	34	678	57⅝	57⅛	57½	+ ½
41½	33¾	AmalSug 3a	3	2	38⅜	38⅛	38⅜	+ ⅛
59½	47	Amax 1.75	15	309	59⅞	58½	59⅛	+1⅛
144	115	Amax pf5.25		18	145	143⅞	145	+ 3½
58⅝	52⅞	Amax pfB 3		58	58	57⅝	58	+ ¼
19⅞	11⅛	AMBAC .80	8	76	19⅞	19½	19⅝	+ ⅛
9	4⅝	Amcord .34	7	75	8⅛	8	8¼	+ ⅛
21⅞	16¼	Amerce 1.20	7	27	18½	18¼	18⅜	+ ⅛
37½	29½	Amrc pf2.60		1	33⅜	33⅜	33⅜	+ ⅜
23¼	16⅝	A Hess .30b	6	886	21¼	20½	21	+ ⅜
55⅞	45⅞	A Hes pf3.50		317	53¼	52	53¼	+1¼
21¼	13¼	AAirFltr .48	8	68	15	14⅛	14⅞	+ ⅛
14½	8⅝	Am Airlin		1651	14½	14	14¼	+ ⅜
15⅝	11¾	AmBaker 1	4	6	13⅞	13⅝	13⅞	+ ⅛
43½	38⅛	A Brnds 2.80	7	116	40	39⅝	39¾	— ⅛
34¼	19⅞	AmBdcst .80	30	748	34⅜	33⅝	34¼	+ ⅝
12¾	9⅛	AmBldM .40	6	19	9⅝	9¼	9⅝	
36½	30⅝	AmCan 2.20	7	157	32½	32¼	32⅜	— ½
23¼	21	A Can pf1.75		10	22	21¾	22	+ ¼
3	1⅛	AmCe Mtg		16	1½	1½	1½	— ⅛
16⅞	13	AmCred wi		54	13¼	13⅛	13¼	
28⅝	23½	A Cyan 1.50	8	855	24¾	23⅞	24⅝	+ ⅝
10	7¾	Am Distill		6	9⅝	9⅝	9⅝	+ ¼
28½	19¼	ADistTel .64	10	55	22¼	21¾	22¼	+ ¼
7½	4¼	AmDualVt		33	6⅛	6	6	— ⅛
13⅞	12½	ADul pf.84a		7	13⅝	13½	13½	— ⅛
23¾	20⅛	AmElPw 2	8	489	22	21¾	21⅞	
15	10	AFamily .28	7	540	12⅞	12¾	12⅞	
6⅝	2¼	AmFin Sys		10	2⅝	2⅝	2⅝	+ ¼
14	7⅝	AmFinSy pf		z660	8	7¾	7⅞	— ⅜
24⅝	22⅝	AGIBd 1.96e		29	23⅞	23⅛	23⅛	— ⅛
17⅞	15	AGenCv 1.32		7	16½	16¼	16⅜	+ ⅛
16⅞	12⅛	A Gnins .68	6	149	13¾	13⅛	13¼	— ⅝
26¼	21¾	A Gin pf1.80		11	22¾	22½	22¾	+ ¼
17½	13¾	A Gins pf.90		7	14½	14½	14½	
18¼	13	AmHoist .80	5	180	16⅞	16⅜	16½	— ⅛
37¾	31⅛	AmHome 1	21	1294	34⅜	33⅝	34¼	+ ¾
167	141½	A Home pf 2		5	155	155	155	+ 7¼
37¾	29½	AmHosp .40	21	323	34½	34	34¼	+ ¼
4⅝	2½	Am Invest		14	3¼	3¼	3¼	
10¼	5⅞	A Medicl .12	9	58	9⅜	9	9¼	+ ¼
6⅞	5½	A Medicorp	5	179	7¼	7⅛	7¼	+ ⅛
7¾	4⅝	Am Motors	4	863	5¼	5	5⅛	+ ⅛
37½	32¾	A NatR 2.64	7	194	37½	36⅝	37	— ½
12⅛	8⅝	AmSeat .30e	6	5	10	9⅞	9⅞	
14	8⅛	A Ship 1.07t	7	38	12¼	11⅞	12⅛	
27⅞	16¾	AmStand 1	8	285	25	24¾	25	+ 1
76¾	54½	A Std pf4.75		8	71	70½	71	+ ½
8¼	6⅛	AmSterll .38	11	61	6⅞	6⅝	6⅞	+ ¼
31½	26½	AmStrs 1.90	5	24	29½	29	29	
58⅞	50⅞	AmT&T 3.80	10	8866	56¼	54⅞	56	+1⅛
61½	55	AmT&T pf 4		677	60¼	58⅛	60¼	+1⅞
48¼	45	ATT pfB3.74		213	47⅛	46⅜	47⅛	+ ⅝
47⅝	43⅞	ATT pfA3.64		153	45¾	45½	45½	— ¼
18⅝	8⅝	AWatWk .70	6	1	9⅝	9⅜	9⅝	— ⅛
14¾	13	AW 5pf1.25		z100	13	13	13	— ¼
19¼	15⅜	Ameron 1	5	24	16⅜	16	16⅜	+ ⅜
10⅝	5½	AmesD .12e	4	25	8½	8⅜	8½	
24⅝	19¾	Ametek 1.20	8	104	22⅜	21¾	22	+ ¼
24⅝	18⅝	AMF In 1.24	11	325	19⅞	19	19¾	+ ⅜
19⅞	14⅞	Amfac Inc 1	6	52	16⅝	16½	16¼	— ⅛
35⅝	26	AMP Inc .41	42	368	31⅝	31⅜	31⅜	— ⅛
12	8½	Ampco .40a	6	11	10⅝	10⅛	10½	
8½	4⅝	Ampex Corp	13	446	7⅞	7⅝	7¾	+ ¼
3⅛	1⅝	Amrep Corp		16	1⅞	1⅝	1⅝	— ⅛
47⅞	36½	Amstar 2.70	6	191	46	45	46	+1⅛
9	7⅜	Amstr pf.68		24	8¼	8⅛	8¼	
44	34	Amsted 2	7	111	44⅝	43⅜	44⅝	+ ⅜
8	5⅝	Amtel .32	6	86	5⅞	5½	5⅞	
26½	17½	Anacond .60		115	25¾	24⅞	25⅝	+ ⅝
31⅞	22⅞	AnchrH 1.30	8	80	29⅝	29¼	29¼	— ⅜
43½	35¼	AndCly 1.60	8	26	43⅝	42⅞	43	
8¼	6	Angelica .16	9	126	6⅝	6⅝	6⅝	

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
10½	7¼	Anixter .20	6	20	7⅝	7⅝	7⅝	+ ½
12⅞	9	AnsulCo .53t		27	9¼	9¼	9¼	
17¾	10¼	Apache .30	8	151	17¼	16⅞	16⅞	— ⅛
29⅞	22⅞	Apco Oil	178	7	28⅞	28½	28½	
3⅞	2	Apeco Corp		38	2¼	2	2¼	+ ¼
17⅝	12¼	APL Corp 1	5	62	13¾	13¼	13½	
4⅝	2½	Appld Mag	15	8	3⅝	3⅜	3⅝	+ ¼
60⅝	47¾	ARA Sv 1.06	16	206	55¼	55	55⅜	+ ⅝
14⅝	9⅝	ArcataN .52	7	64	12½	12⅛	12¼	+ ⅛
27¼	20½	ArchDan .20	13	497	26½	25⅞	26½	+ 1
6	3¼	Arctic Entr	11	28	4⅛	4	4	+ ⅛
3½	1⅞	Arlstar		17	3	2⅞	2⅞	
17⅛	15	ArizPSv 1.36	6	93	15¼	15	15¼	
110	103⅜	AriPpf 10.70		z290	108	107½	108	+ ½
10½	6	ArkBest .29r		28	10⅛	10½	10⅛	+ ⅛
26	21½	ArkLGs 1.70	8	54	25¼	24¾	25	+ ¼
4⅝	2¼	Arlen RltyD		102	3	2⅞	3	
5¼	4¼	Armada Cp	10	50	4⅝	4½	4½	— ¼
35½	26⅝	Armco 1.60a	10	339	33⅜	33	33⅛	+ ½
32¾	27	Arm pf2.10		45	30⅞	30½	30⅝	+ ⅜
32⅞	23⅞	ArmstCk .84	15	127	28	27¾	27⅞	— ⅛
18⅞	15	ArmRu .60e	5	43	18⅜	18	18⅜	+ ⅜
17	12⅞	AroCorp 1	8	1	15⅞	15⅞	15⅞	
16	9⅝	Arvin .26e	7	39	14	13⅝	13⅞	+ ¼
27⅛	25¾	Arvinln pf2		21	26½	26¼	26¼	— ⅛
33	21¼	ASA Ltd .80		261	24	23¼	23½	— ⅞
20	13½	Asarco .60	49	572	17½	16½	17⅛	+ ⅞
29⅞	19⅝	AshlOil 1.70	6	182	28⅛	27⅛	27⅞	+ ½
40	30	AsdDrG 1.50	10	200	32½	31½	31⅝	— ⅜
14⅞	8¾	AthlonIe .60	6	40	14⅛	14¼	14⅛	
4¼	1¾	Atlco Mtg		14	2	1⅞	1⅞	— ⅛
19⅝	17¼	AtlCyEl 1.54	7	18	18⅝	18½	18¼	— ⅛
101½	81	AtlRich 2.50	14	1221	103	99⅞	103	+ 3½
49	44½	AtlRc pf3.75		z110	47½	47½	47½	
171	137	AtlRch pf 3		4	172	169	172	+ 2¾
66¼	54¼	AtlRc pf2.80		178	67¼	65⅞	67	+ 1½
5½	3¼	Atlas Corp	9	519	5⅝	5¼	5¼	
11¾	7¼	ATO Inc .24	5	136	8	7¾	8	+ ⅛
69⅞	54	AutData .48	29	94	68⅞	68	68	
7½	4¼	Avtmind .24	5	29	6⅛	6¼	6¼	— ⅛
12½	4½	Avco Corp	2	328	11¼	10⅞	11	
1⅞	9-16	Avco Cp wt		22	1¼	1⅛	1¼	
38½	18⅝	AvcoCp pf		23	38⅜	37⅞	37⅞	— ½
29½	23¾	AveryInt .30	39	21	24½	24	24	— ¼
13⅞	7½	Avis Inc	7	313	9⅝	9⅜	9⅝	+ ⅜
20⅞	10¼	AvnetInc .60	8	357	18½	17⅞	18⅛	+ ½
42	21	Avnet pf 1		1	38	38	38	+ 1½
46½	32¾	AvonPd 1.80	18	973	46⅛	45	45⅞	+ 1

B

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
31½	18¾	BabckWil 1	8	495	33	31½	32½	+ 1⅜
14⅛	4⅝	Bache .40e	5	361	10⅞	10⅛	10⅞	+ ⅜
12⅝	8⅞	Bakerln .24	8	79	9¼	9⅛	9¼	+ ⅛
54	40⅞	Bakrlntl .42	15	100	51⅞	50⅞	50⅞	— ½
11⅞	8½	BaldDH .60	7	13	12	11⅞	12	+ ⅛
25⅞	18¼	Ball Cp .70	6	19	20⅞	20½	20⅝	
19½	11⅜	BallyMf .02e	14	105	17½	16⅞	16⅞	— ⅜
25⅛	22⅛	BaltGE 2.08	8	61	23⅝	23¼	23¼	
56½	50	Balt pfB4.50		z260	54	53½	53½	+ ¼
16½	12½	BanCa 1.15e	43	51	15	14⅞	14⅞	+ ½
32⅞	16⅝	Bandag .05e	74	310	22	20½	21⅝	+ 1⅛
8¼	4½	Bangr Punt	3	25	6⅝	6⅛	6¼	
18¾	12½	BangP pf 2		4	15⅜	15⅛	15⅜	+ ⅛
33	28⅝	BkofNY 2.20	6	61	32¼	31⅞	31⅞	— ⅛
16⅝	11⅛	Bk of Va .88	6	2	14¼	14¼	14¼	— ⅛
36½	28⅞	BankTr 3	6	247	37	36	37	+ ¾
28⅝	25⅜	BnkT pf2.50		38	27¼	27	27¼	— ⅛
30⅝	25¼	BarbOil 1.60		56	26¼	25⅞	26¼	— ¼
18	11⅝	BardCR .24	13	268	13⅞	12⅞	13⅝	+ ¾
31⅞	22	Barnes 1.40	7	1	28⅝	28⅝	28⅝	+ ¼
13⅞	7⅝	Basicinc .80	6	37	13⅜	13½	13⅜	+ ⅛
28⅛	22⅝	BatesMf .80	16	45	29⅝	28⅛	29½	+ 1¼
39¼	29	BauschL .88	11	181	32⅛	31¼	31⅞	— ⅛
46⅝	33	BaxtTrv .21	26	580	40¼	39	39½	+ ½
20⅝	17⅞	BaySIG 1.88	6	10	20	19⅞	19⅞	
5⅛	4⅛	BaykClg .24	26	1	4⅝	4⅝	4⅝	— ⅛
28	17	Bearing .40	11	82	25½	25	25⅛	— ⅜
26⅝	21½	BeatFds .84	14	917	27	26⅝	26⅞	+ ⅛
28⅝	22⅝	Beckmn .28	17	211	26⅛	25½	26⅛	+ ⅝
42⅞	34	BectDick .50	19	212	39⅝	38¼	39⅛	+ 1
22⅝	14	BeechA .80	8	100	20⅝	20	20⅝	+ ⅝
17⅝	8½	Beker .28	5	82	9⅝	9¼	9¼	— ⅛
20½	13⅝	BelcoP .60e	7	66	19½	19	19½	+ ½
20½	15⅝	Belden 1.20	9	14	17½	17½	17½	+ ½
11¼	7	BeldlnHe .36	7	22	9¼	9⅛	9¼	+ ⅛
25½	15	Bell How .84		42	19⅝	19¼	19⅝	+ ⅜
20	13⅝	BemisCo 1	10	5	19⅛	18⅞	19⅛	+ ⅜
45¾	40⅜	Bendix 1.72	10	797	43	42¼	43	+ ⅝
92	66	Bendix pf 3		4	87¼	86½	86½	
23⅝	17⅝	BenfCp 1.45	5	664	21⅝	21⅛	21⅝	+ ⅜
12½	45	Benef pf4.50		z50	50	49	50	
58⅝	46½	Benef pf4.30		73	51⅝	51⅝	51⅝	
28½	25½	Bnfl 5pf 2.50		z20	27	27	27	— ½
4⅛	1⅝	BenfStd Mtg		4	2⅛	2	2⅛	+ ⅛
2⅝	1¾	Benguet .07e	7	41	2	1⅞	1⅞	— ⅛
5⅝	2⅝	Berkey Pho		41	3⅝	3⅜	3⅜	— ⅛
19⅝	13⅝	Best Prod	12	211	17	16½	16⅝	+ ⅛
48	33	BethStl 2	10	501	45⅝	44⅝	45¼	+ ⅝
81	58	BigThr .52b	20	77	71¾	71	71¼	+ ⅜
28⅝	21	BlackDr .40	28	711	24⅝	23⅞	24⅛	+ ⅜
11¼	5	BlairJhn .48	8	26	10	9⅝	10	+ ¼
17¼	12½	BlissLau 1b	7	2	15⅝	15⅝	15⅝	
17⅞	15⅛	BlockHR .80	10	161	15⅞	15⅜	15⅝	+ ⅜
48½	37⅝	BlueBell 1	7	158	45	44	44⅛	+ ⅛
6⅞	3⅞	Bobbie Brks		48	4⅝	4½	4⅝	+ ⅛
37⅝	24⅝	Boeing 1	11	594	37⅝	37¼	37⅜	+ ½
30⅞	23½	BoiseCas .80	13	562	27⅝	26⅝	27½	+ ⅞
30⅞	21	BkMont 1.80	8	6	29	28⅝	28¾	—
29⅝	25	Borden 1.30	9	331	29⅝	29	29⅛	+ ⅜
30⅞	19⅝	BorWar 1.35	9	78	28½	28⅛	28⅛	+ ⅛
4⅝	2⅝	Bormans	5	5	3¼	3¼	3¼	
24⅝	22⅞	BosEd 2.44	10	42	23⅞	23	23⅞	
91¼	81½	BosE pf8.88		z60	88½	88¼	88½	
14⅝	14	BosE pf1.46		9	14⅝	14⅛	14⅛	+ ½
12	10⅝	BosE pf1.17		17	11⅛	11⅛	11⅛	+ ⅛
14¼	8¼	Braniff .24	4	965	12⅝	12¼	12⅝	+ ⅜
29	15¼	BraunCF .50	8	114	28½	28¼	28¼	+ ⅛

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
58¾	44⅝	BriggS 1.60a	18	81	58¼	56⅝	58	+ 1⅝
28⅝	27⅝	BriggsSt wi		3	28½	28⅜	28⅜	+ ⅛
79	66¼	BristMy 1.80	17	715	78⅝	75⅝	77½	+ 1
48¼	42¼	BristM pf 2		38	46⅝	45⅝	46⅝	+ 1¼
12½	10⅞	BrkwPet .35a	17	45	11	10⅞	10⅞	
35⅞	25⅝	BrkwGl 1.30	8	341	35⅝	33	35¼	+ ⅜
18¼	16⅝	BklyUG 1.72	8	11	17⅜	17⅜	17⅜	— ⅛
13⅜	10⅜	BrownC .15e	5	1	12¼	12¼	12¼	+ ⅛
26	18⅛	BwnGp 1.20	8	27	22⅛	22	22⅛	— ⅛
8⅛	5⅝	BwnShrp .30		12	7⅝	7¼	7¼	
8⅝	5⅝	BrwnFer .20	10	263	6⅞	6⅝	6⅞	+ ⅛
16½	11	Brunswk .44	13	1294	16⅝	15½	16⅛	+ 1⅛
22¾	11	BrushW .80	11	35	22½	22	22½	+ ⅜
4	2⅛	BT Mtg .30e		24	2⅛	2	2	— ⅛
28⅛	18	BucyEr .56	16	626	27½	26⅞	27½	+ 1
16⅝	9⅝	BuddCo .80	5	82	16	15⅝	15⅝	— ¼
7⅛	4⅝	Budgind .24t	4	16	6	6	6	
26¼	20½	BuffFo 1.20a	9	31	22¼	22⅛	22⅛	— ⅜
11⅞	6	Bu'ova .05t		28	8¼	8	8	— ⅛
21⅞	19⅝	BunkHill 1.86		8	20⅜	20¼	20⅜	— ⅛
7⅝	4⅝	Bunk Ramo		190	7⅝	7⅛	7⅜	+ ⅛
16¼	11⅛	Bunkr pf1.50		4	15	14⅞	15	+ ⅜
34	23⅞	Burlind 1.20	18	1350	26⅛	24⅝	26⅛	+ 1⅞
44½	31⅞	BurlNo .60e	7	192	43½	42⅞	43⅛	+ ⅛
7⅝	6½	BurlNo pf.55		2	6⅞	6⅞	6⅞	— ⅛
29½	24⅝	Burndy .88	12	36	27⅝	26½	27⅛	+ ¾
108½	83⅛	Burrghs .68	25	809	103½	100⅝	102½	+ 2⅞

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1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
4½	2	CabCab For		61	2⅜	2¼	2¼	— ⅛
27⅝	18⅞	CabotC 1.08	7	21	24½	24⅛	24½	+ ¼
5⅝	2¼	Cadence Ind		5	3⅝	3⅜	3⅝	
5⅛	3¼	Caesars Wrl	16	34	3⅜	3½	3½	
6⅞	3	Cal Finenl	8	45	6⅛	6⅛	6⅛	— ⅛
17¼	15¼	CalP Ut 1.52	9	11	15⅝	15⅝	15⅝	+ ⅛
17½	10⅝	Callahn .60r	21	55	16½	15⅞	16	— ⅛
3⅞	1⅛	Camrn Brn		9	2	2	2	
27½	18⅛	CmpRL .60a	18	26	23½	23	23¼	
35⅞	29⅝	CamSp 1.36	10	63	31⅝	31	31⅝	+ ⅜
90	25½	CanSoRy 3a	6	290	37½	37⅛	37⅛	— 1
18½	13	CdnPac .86e	8	85	18⅝	18⅛	18⅛	— ½
12⅛	10	Cane'R 1.10	9	2	10⅝	10½	10⅝	+ ⅛
52⅝	42¼	CapCitis .20	15	219	53	51	53	+ 1⅞
24⅝	17¼	CapHo'd .40	10	533	19⅝	19	19	— ½
3	⅞	Capit Mtg		11	1⅛	1⅛	1⅛	
35⅝	30⅞	Carbor .90	10	349	35⅛	34⅝	34⅝	— ½
4⅛	2½	Carling OKe		6	3⅛	3	3	— ⅛
16½	10⅝	Carlisle .88	11	4	14¼	14½	14¼	+ ¼
61¼	53½	CaroC&Oh 5		z100	59⅛	59	59	— 1
7	5⅛	CaroFrg .20		5	5⅝	5⅝	5⅝	
21⅞	17⅛	CaroPw 1.60	7	185	19½	19⅛	19½	+ ⅜
29⅞	26⅝	CarP pf2.67		49	27⅞	27⅝	27¾	
34⅞	21½	CarTec 1.60	8	26	31⅞	31⅛	31⅛	
18⅞	11¼	CarrCp .52	24	287	17¼	17	17	— ¼
16⅞	12½	CarrGn .89e		2	13½	13½	13½	—
25¼	17⅜	CartHaw .90	9	111	20⅛	19⅞	19⅞	+ ⅛
9⅝	6¼	CartWall .40	86	79	6⅞	6⅝	6⅞	+ ⅛
11	8⅝	CascNG .89r	5	2	9⅛	9⅛	9⅛	+ ⅛
17⅞	15¼	CastlCk .80b	7	84	16⅝	16	16	— ⅛
91½	69⅝	CaterpT 2.25	12	402	90½	90	90	+ ¾
58	45⅝	CBS 1.66	13	440	58	56⅝	58	+ 1½
40	33	CBS pf 1		2	39⅛	39	39⅛	+ 1½
2⅝	1⅜	CCI Corp		3	2	1⅞	1⅞	
19⅝	¼	Ceco Cp 1.15	7	14	15⅝	15¼	15⅝	+ ⅜
58	42⅝	Celanse 2.80	9	197	48⅛	47¼	47⅞	+ ⅝
52	45⅝	Celn pfA4.50		3	49¼	49⅛	49⅛	— ⅛
14	7⅝	Centex .12	16	122	11½	10⅞	11½	+ ⅝
19¼	17½	CenHud 1.72	7	29	17¾	17½	17½	— ¼
18⅝	15⅛	CenIlLt 1.60	11	19	16½	16¼	16¼	— ⅛
31½	27¼	CnILt pf2.87		z280	29¾	29¾	29¾	+ ¼
29¼	25½	CnILt pf2.62		z500	26⅞	26½	26½	— ⅛
14⅞	12⅝	CenIPS 1.28	8	353	14	13⅞	14	+ ¼
22¾	18	CenLaE 1.40	7	23	18⅞	18⅝	18¾	+ ⅛
15⅝	14	CeMPw 1.34	9	35	15⅛	15	15	
18¼	13¼	CenSoW 1.20	8	373	14⅛	13¾	14	+ ¼
18	13⅞	CenSoya .60	8	170	15½	15	15½	+ ⅜
23½	19¼	CenTel 1.36	9	62	21¾	21⅛	21¾	+ ⅛
35⅞	19¼	CentrDat .40	16	149	32½	31⅝	32¼	+ ¾
22¾	15	Cert-teed .65	12	46	19½	19	19¼	+ ⅜
28½	21⅛	CessnAir 1b	12	61	28⅛	28⅛	28¼	
28½	18	Champint 1	11	524	24⅝	24⅜	24⅜	+ ⅜
65½	53	Chml pf5.50		z70	63	63	63	+ 1
28⅝	18⅝	Chml pf1.20		117	24¾	24½	24⅝	+ ¼
13⅞	11	ChamSp .64	9	156	12	11⅞	12	+ ¼
5⅝	3⅜	ChartrCo .08	16	73	3⅜	3½	3⅝	+ ⅛
26⅝	21⅝	Chartr NY 2	5	68	26½	25¾	26½	+ ⅝
8½	7	ChaseFd .60		21	7⅝	7⅝	7⅝	+ ⅛
32¼	26⅝	ChaseM 2.20	7	839	31¼	30½	31¼	+ ⅝
4	2½	ChaseT .83e		37	2⅝	2⅝	2⅝	
11	7⅝	Chelsea .40	5	6	7⅝	7¼	7¼	— ¼
52	31⅞	Chemin 1.40	6	381	40⅞	39⅜	40⅞	+ 1⅝
40¼	30⅝	ChmNY 2.88	6	239	41	40⅝	40½	+ ⅛
32¼	28	Chesapk Va	7	7	28⅝	28	28⅛	— ⅛
64⅞	51⅜	Chesbg 1.52	18	161	55½	54⅜	55	+ ½
29	26⅛	Chesbrgh wi		1	27⅛	27⅛	27⅛	+ ½
40	34¼	Chessie 2.10	9	201	36⅜	35½	35⅞	+ ⅜
35⅞	16¼	ChiEastl .65e	10	8	33⅝	33¼	33⅝	+ ⅜
9⅛	4¼	ChiMilw Cp		15	7½	7¼	7⅝	+ ⅛
35¼	25⅝	ChiPneuT 2	11	123	30⅛	28⅞	30¼	+ 1⅛
3¾	2½	ChkFull .10t		9	2⅝	2½	2½	— ⅛
9⅝	4⅝	Chris Craft		65	5	4⅞	4⅞	— ⅛
14¼	9¼	Chromal .84	7	24	13¼	13⅛	13¼	
67	53	Chroma pf 5		1	64	64	64	+ 1
21¼	16⅝	Chrysler		2071	20¼	19¼	20⅛	+ ½
2⅜	15-16	CI Mtg Gp		22	1⅛	1	1⅛	
4⅝	2⅜	CI Rlt Inv		25	3½	3⅜	3⅜	
21⅞	19¼	CinBell 1.60	7	20	19⅞	19⅞	19⅞	+ ½
20¼	17	CinnGE 1.64	10	69	17⅞	17⅝	17⅞	
104¼	99⅝	CinG pf9.52		z1000	101	101	101	— 1
105	98	CinG pf9.28		z500	100⅛	100⅛	100⅛	+ ¾
34⅝	18⅝	CinMila 1.40	17	21	34⅜	34¼	34¼	+ ⅛
34⅝	28⅝	CIT Fin 2.20	7	90	32⅛	31⅝	31⅝	+ ⅛
36⅝	27⅝	Citicorp .96	13	2872	37⅜	36⅜	37⅜	+ ⅞
49	38⅝	CitiesSv 2.40	8	659	49⅛	48½	49	+ ¾
5	1⅝	CitzSR .30e		17	2	1⅞	2	
11⅝	7	CityInvst .66	8	66	9⅞	9⅝	9⅞	+ ⅛
15-16	½	City Inv wt		7	9-16	9-16	9-16	—1-16

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22	16½	Cityln pf B2		42	20⅝	20⅝	20⅝	
10¼	10	Cityh pf1.10		59	10½	10⅛	10½	+ ¼
44½	29⅝	ClarkE 1.60	14	332	45	43⅞	44⅝	+ 1
13⅝	9	ClarkOil .50	21	54	11⅝	11⅛	11⅝	+ ½
6	3⅝	CLCAm .24	9	13	4½	4⅜	4⅜	+ ¼
66¼	47	ClvCliff 1.50	14	7	65½	65	65½	+ ½
30	24½	ClvEIIII 2.56	9	113	28⅛	27⅞	28	+ ¼
121	112½	ClevEl pf 12		z100	117½	117½	117½	
14⅝	10⅝	ClorxCo .52	11	220	11⅝	11⅛	11⅞	+ ½
11⅞	7⅝	CluetPea .40	7	117	9⅛	9⅛	9⅛	+ ⅜
13⅝	10¼	CluetP pf 1		10	12	11⅞	11⅞	— ⅛
16⅝	8	CMIInv Cp		237	13⅞	13	13⅝	+ ⅜
8⅛	5⅝	CNA Finl	7	173	7	6⅞	7	+ ⅛
14	11	CNA pfA1.10		76	11⅞	11½	11⅞	+ ¼
12⅝	11	CNA I 1.08a		15	12⅝	12⅜	12⅜	— ⅛
1⅜	⅝	CNA Larw		5	1	1	1	
7	4⅜	CNA pf1.16k		7	4⅝	4⅜	4⅜	
14⅞	7⅝	CoastSt Gas	4	800	10⅝	10⅛	10⅝	+ ⅜
24⅝	17⅞	CstSG pf1.83		16	19½	19⅛	19⅛	
19¼	13⅝	CstSG pf1.19		7	15¼	15	15¼	+ ¼
95¼	77⅝	CocaCol 2.65	20	509	82⅝	81⅞	82⅝	+ 1⅛
9¼	7¼	CocaBtl .40e	13	240	8⅛	7⅞	8	+ ⅛
17⅞	8⅞	ColdwBk .40	9	81	12	11¼	11⅞	+ ⅝
6⅞	2⅜	Coleco Ind	73	5	5⅛	5⅛	5⅛	— ⅛
31¼	23⅝	ColgPal .76	15	1320	26⅜	25⅜	26	+ ⅝
16⅛	11	CollinAik .56	6	145	11⅞	11⅜	11⅝	+ ⅛
8½	4⅝	CollinF .05e	9	37	7	6⅞	7	+ ⅛
34⅞	18	ColPenn .70	8	402	23⅜	22⅞	23⅛	+ ⅜
25	19⅝	ColonlSt 1.45	6	14	20½	20⅜	20½	— ⅛
51⅞	28⅞	ColtInd 2	8	180	52	51⅝	52	+ ⅜
73⅞	47½	Colt pf4.25		30	74⅛	73⅞	74⅛	+ ½
27½	18⅛	Colt pf1.60		8	27⅜	27½	27⅜	+ ⅛
26⅝	22⅝	ColGas 2.14	7	107	23⅛	22⅞	23	— ⅛
60	56⅝	ColGs pf5.62		1	56⅝	56⅝	56⅝	— ⅛
58¼	54⅝	ColGs pf5.48		4	55⅞	55⅝	55⅞	
7⅝	4½	Colum Pict	6	77	5½	5⅛	5⅛	— ⅛
29¼	21½	ColSOh 2.04	6	110	23⅝	22⅞	23⅛	+ ⅛
4⅝	1⅝	Colwel Mtg		23	2	1⅞	1⅞	— ⅛
19⅞	12⅞	Combd Com	12	96	19⅞	19⅜	19⅝	+ ¼
43⅝	32⅝	CombEng 2	10	536	45	43⅝	44⅞	+ 1⅜
37	30	CmE pf1.70		1	39½	39½	39½	+ 2½
32	25¼	CornwE 2.40	9	459	27¼	27	27⅛	+ ⅛
10⅝	8⅝	ComEdA wt		1	9	9	9	+ ⅛
31⅞	29½	ComE pf2.87		12	29⅞	29½	29½	— ⅛
27	25⅝	ComE pf2.37		66	25⅜	25⅛	25¼	+ ⅛
23¼	21¼	ComwE pf 2		12	22⅛	22	22⅛	
22⅛	20¼	ComE pf1.90		3	21¼	21⅛	21⅛	— ⅛
21½	17⅛	ComE pf1.42		1	18½	18½	18½	+ ½
11¾	8	Comwith Oil		209	9½	9¼	9¼	— ⅛
22¼	18	ComO pf1.72		18	19⅛	18⅞	18⅞	— ⅛
38¼	18⅛	Compugrp	8	48	28⅝	28⅛	28⅝	+ ⅝
8	4	Comput Sci	12	178	6⅛	6	6⅛	
31¼	23⅝	Comsat 1	6	230	26⅞	25⅞	26⅝	+ 1
13	8½	ConAgr .12r	3	33	12⅝	12¼	12⅝	+ ⅛
56⅝	37⅞	ConeMill 1.60	4	41	46	45⅜	45⅞	— ⅛
19⅝	12⅝	Congolm .30	10	665	15⅝	15⅛	15⅝	+ ½
18⅝	13½	ConnM 1.60	11	29	16	15⅝	16	
25	20	Conrac .80b	8	12	23½	23	23¼	+ ⅜
18⅞	15	ConEd 1.60	4	259	17¼	17	17	
65⅝	55½	ConEd pf 6		3	63	63½	63	+ ⅝
59⅝	44	ConEd pf 5		3	49⅝	49⅝	49⅝	— ⅛
47½	39½	CnE pfC4.65		z50	45¼	45¼	45¼	
23½	19⅝	ConFds 1.35	10	193	21⅝	20⅞	21⅛	+ ½
26⅝	18½	ConFrgt .80	12	574	24¼	23⅞	24¼	+ ⅛
29	24½	ConNGs 2.24	7	69	25⅞	25⅝	25⅞	+ ⅛
114½	109¾	CnG pf 10.96		z500	110¼	110¼	110¼	
22	19	ConsuPow 2	7	143	20	19⅝	19⅝	
78	66½	CnPw pf7.72		z150	74½	74½	74½	+ ¾
73	63½	CnPw pf7.45		z100	72	71½	71½	— 1
85	75½	CnPow pf 6		10	78⅛	78⅛	78⅛	
68⅝	60⅞	CnPw pf5.50		6	63½	63⅛	63⅛	
9⅛	5⅛	Cont Air Lin		1231	8⅝	8	8¼	+ ¼
8½	5	ContCop .50		26	6⅝	6⅝	6⅝	
50⅞	41⅝	ContlCp 2.80	14	72	46⅞	46⅝	46⅝	— ⅛
31½	26⅛	CntlGrp 1.80	8	190	31	30½	31	+ ⅜
52½	35⅛	ContlCp 2.32	8	251	54¼	52	54¼	+ 2¼
13¼	9⅝	ContlIP 1.28	13	19	11⅞	11⅝	11⅞	
3	1¼	Contl Rlty		33	1¼	1⅛	1⅛	+ ¼
40	33⅞	Cont Oil	10	2186	40⅞	40	40¼	+ 1
105	81¼	ContOil pf 2		1	109	109	109	+ 3
15½	12¼	ContTele 1	10	1263	12¾	12¼	12⅝	+ ⅛
27⅛	17⅞	Control Dat	10	544	22⅝	22¼	22½	+ ¼
48	40⅝	CnDt pf4.50		z710	45	45	45	— 1
35⅜	26⅝	Conwood 2a	8	2	32½	32½	32½	+ ¼
6	2½	CookUn .20f	9	20	4⅛	4	4	
37½	29	Cooperin .84	11	116	36⅜	35⅞	36⅛	+ ¼
8⅝	4⅞	Cooper Lab	19	38	7⅝	7½	7⅝	
15	9⅛	CoopTR .60	4	10	12½	12¼	12½	+ ⅛
17⅛	12	CopT pf.25		6	15	14½	14½	— 1
18⅛	10⅞	Copelnd .60	10	41	16⅛	15⅞	16⅛	+ ½
25⅜	17⅝	CoppRg .50a		40	21⅝	20⅞	21⅛	+ ¾
53	36⅝	Coppw 2.40b	8	4	52⅝	52⅝	52⅝	+ ¼
2⅝	1⅞	Cordura Cp		5	1⅝	1⅝	1⅝	
76¼	43⅞	CornG 1.12a	29	318	77⅞	75¼	77⅛	+ 2
4	1⅛	Cousins Mtg		23	2⅛	2	2⅛	
35½	28⅞	CoxBdct .45	13	26	34⅝	33	34⅛	+ 1⅜
48½	40⅞	CPC Int 2.30	10	524	45⅝	45	45	— ⅛
36⅝	26⅛	Crane 1.30	6	108	37	36⅝	36⅝	+ ⅛
5	3¼	CredIff .24	10	4	3⅝	3⅝	3¼	+ ¼
26⅝	21⅝	CrockN 1.66	8	330	25¼	24¾	25¼	+ 1
42⅝	35½	CrockN pf 3		2	41¾	41¼	41¼	—
15⅛	10⅞	CrompK .80	8	7	13⅞	13⅝	13⅝	
79½	51⅝	CroHl pf3.35		25	82	79¼	80½	+ 2
22⅛	16⅞	Crown Cork	7	348	18⅛	17⅜	18	+ ¼
49	35⅝	CrwZel 1.80	14	416	45¼	44⅞	45⅛	+ ½
26½	18⅝	CTS Cp .60	11	27	23⅞	23½	23⅞	+ ¼
19⅝	13⅝	Culbro 1.32	7	37	19⅝	19¼	19⅝	+ ⅛
10⅛	7⅝	Culligan .40	10	33	9⅝	9⅜	9⅝	+ ⅛
38⅛	19⅞	CummEng 1	60	313	38⅝	37⅛	38⅛	+ ⅞
109½	79	Cum pf7.50		z690	109½	107½	109	+ 1
9⅝	6½	CunnDrg .25	9	6	7⅝	7⅝	7⅝	
12	11	Currinc 1.08		19	11⅞	11⅝	11⅝	—
15⅝	10	CurtisWr .60	7	127	13⅛	12⅝	13⅛	
27½	22⅝	CurtisWrA 2		6	27	26⅝	27	+ ¼
40¼	26⅝	Cutlerll 1.80	9	62	37⅝	36⅞	37⅛	+ 1⅛
24⅝	15⅝	CyclopsCp 1		45	24⅛	23⅝	24⅛	+ ⅜
31⅞	21½	Cyprus 1.40	13	113	24⅝	24⅛	24⅝	+ ⅜

D

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
11⅝	8	Damon .20		102	8⅝	8½	8½	+ ⅛
11⅝	7	DanRiv .16e	10	77	8⅞	8⅝	8⅝	+ ⅛
24⅝	19⅝	DanaCp .84	9	167	23⅝	23¼	23⅝	+ ⅜
41	27½	Darlind .64b	9	178	35	33⅝	34¼	+ 1
41½	33⅝	DartInd pf 2		23	37⅞	37¼	37¼	+ 2¼
60⅛	37⅞	Data Genl	33	274	53⅝	52⅞	52⅞	+ 1⅞
17¼	10⅝	Dayco .50b	4	9	15⅝	15¼	15⅝	+ ¼
65	50	Dayc pf4.25		z10	61	61	61	— 1
35½	26¼	DaytnHud 1	8	81	28⅝	27⅝	28½	+ ⅜
19⅞	17	DayIPL 1.66	8	79	17⅝	17⅛	17½	—
79	72⅛	DPL pf 7.70		z200	77	77	77	
21⅞	10	DeanW .58a	5	180	16¼	15⅛	16	+ 1
72	51⅝	Deere 2	10	496	73⅞	71⅝	72⅝	+ 1⅜
13⅞	12½	DelmeP 1.20	8	80	13	12⅝	12⅞	
26⅝	22½	DelMon 1.40	6	116	24¼	23⅞	24⅛	
45⅝	37	DeltaAir .40	20	393	45⅝	45¼	45⅝	+ ¼
7½	3⅝	Deltec Intl	34	11	5	4⅝	4⅝	
7⅝	3⅝	Deltona Crp		334	4	3⅞	4	+ ⅛
22⅛	19¼	DennisMfg 1	8	96	21⅛	20⅞	20⅞	+ ¼
25⅛	18⅛	Dennys .44	13	249	22⅝	21⅞	22⅛	+ ¼
34⅝	27½	Dentsply .80	16	38	30⅝	30	30	+ ¼
24⅝	15⅝	Deseret .28	17	111	22⅜	22	22⅜	+ ⅜
11⅞	5⅝	DeSoto .40	10	17	10⅞	10⅝	10⅞	+ ⅛
15	13¼	DetEdis 1.45	10	284	13⅞	13⅝	13⅞	
93	82¼	Det E pf9.32		z130	88	88	88	
75	64	Det E pf7.45		z1000	70½	70½	70½	+ ⅝
74½	64	Det E pf7.36		z40	69⅛	69¼	69⅛	
62	55	Det E pf5.50		4	56	55½	56	+ ⅜
27⅛	25	Det E pf2.75		25	25⅞	25¼	25¼	
26⅝	22	DeE pf2.75		16	25¼	25⅛	25⅛	
20	12½	Dexter .60	10	32	19⅛	19⅛	19⅛	—
13⅝	9	DialFinl .66	6	18	10⅛	10⅛	10⅛	+ ⅛
42½	33⅝	Diamint 2	8	50	35½	34⅞	35⅛	+ ½
22¾	17⅛	DiamM 1.72t	4	66	20½	20⅛	20⅛	+ ⅜
76⅛	53⅝	DiamSh 1.80	11	363	78	76¼	77¼	+ 1⅜
87⅛	68⅝	Dia Sh pfC 2		12	87⅛	85⅝	87¼	+ 2
34⅜	24⅝	Dia Sh pf D1.20		211	35⅛	34⅛	35⅛	+ 1
11⅞	8	DickAB .40	19	27	8⅝	8¼	8⅛	+ ⅛
10⅞	8¼	Dictaphn .60	10	73	8⅞	8⅝	8⅞	+ ⅛
15	10½	Diebold .44	10	20	11¼	11	11⅛	+ ¼
6⅝	4¼	DiGiorgio	11	33	5⅝	5½	5⅝	+ ⅛
182½	135½	Digital Eqpt	31	434	167½	165½	166	+ 1⅞
11½	7⅜	Dillingm .48	6	25	9½	9⅛	9⅜	+ ⅛
37½	29	DillonCo .96	13	12	30	29⅞	29⅞	+ ⅛
63	50	Disney .12b	24	735	55⅝	54⅛	55⅝	+ 1⅝
3⅛	1⅛	Diversd Mtg		46	1⅛	1⅛	1⅛	+ ⅛
17¾	11	DrPeppr .40	22	665	16	15	15⅞	+ 1⅛
45½	32½	DomeM .80a	14	53	44½	44⅛	44⅛	+ ⅛
6⅝	2⅛	DonLuJ .05e	10	196	4	3⅝	4	+ ½
24¼	17⅝	Donnelly .60	11	52	20⅞	20⅛	20⅛	
17½	13⅛	DorOliv .20e	5	13	15⅛	15⅛	15⅛	+ ½
12	6⅝	Dorsey .48	9	54	10⅝	10⅛	10⅛	+ ¼
66	44	Dover 1.40	11	39	65⅛	65⅛	65½	
56⅝	46⅝	Dow Chem 1	14	1433	49⅝	48⅝	49⅛	+ 1
6⅞	4⅝	DPF Inc	16	60	6⅛	6⅛	6⅛	+ ⅛
26	19⅝	Dravo .95	8	24	21½	21⅛	21⅞	
86½	62⅛	Dresser 1.50	11	476	85⅞	85¼	85⅜	— ⅛
43⅝	38½	Dresser wi		14	43⅛	43	43⅛	— ⅛
18⅝	16	DrexBd 1.44		15	16⅝	16⅝	16⅝	— ⅛
9½	6⅛	Dreyfus .40a	6	11	7⅝	7¼	7⅝	+ ⅛
21⅞	16⅝	DukeP 1.50	8	202	18⅛	18⅛	18⅛	— ⅛
97½	88	Duke pf8.70		z90	92½	92½	92½	+ 1
92	79½	Duke pf8.20		z240	86	86	86	
87½	76	Duke pf6.75		3	80⅛	80⅛	80½	
29⅝	26⅝	Duke pf2.69		19	28⅝	27⅝	28⅛	+ ⅛
33⅝	24⅝	DunBrd 1.06	18	234	29⅝	28	29	+ 1¼
5½	2½	Duplan Cp		10	3⅝	3½	3⅛	+ ⅛
161¼	125½	duPont 4.25a	19	394	149⅝	146⅝	149⅛	+ 3½
63	59½	duPnt pf4.50		6	60⅞	60½	60½	— ¼
49¼	44½	duPnt pf3.50		5	46⅞	46⅛	46⅞	
19⅝	17⅛	DuqLt 1.72	8	104	18⅛	18	18⅛	
25	21½	Dq 4.1pf2.05		z150	23½	23⅛	22½	— ⅛
25¼	21⅞	DuqLt 4pf 2		z170	22	22	22	— ⅛
23½	19	Dq 3.7pf1.87		z500	20½	20⅛	20⅛	+ ½
30	26⅝	DuqL pf2.75		z2030	27⅝	27	27	— ½
26	24⅝	DuqL pf2.31		z600	24½	24½	24½	+ ⅜
12	7¼	Dymoln .40	10	15	9	8⅞	9	+ ⅛

E

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
36	21¼	E Systems 1	10	86	36⅝	35⅝	36⅝	+ 1⅛
37¼	25½	EagleP 1.16	9	24	35⅛	35⅛	35⅛	+ ⅛
22⅝	17⅛	EascoCp .60	7	39	19¼	18⅞	19¼	+ ⅜
9¼	4⅛	EastAir Lin		701	9⅝	8⅝	9	+ ⅛
40⅝	23½	EastGsF .80	9	337	41⅝	40⅛	41⅛	+ ⅞
16⅝	14⅝	EastUtl 1.50	8	21	15⅝	15⅛	15⅝	
120⅝	95⅞	EasKd 1.56a	26	1243	102⅝	100⅛	100⅛	— ⅛
39½	29½	Eaton 1.80	13	47	38⅛	37½	37½	— ⅛
27½	21¼	Echlin .48	17	21	23⅞	23	23⅞	+ 1½
30	27⅞	EckrdJk .36	16	396	25¼	24½	25	+
21⅞	16¼	EckdNC .32	10	13	18⅛	17¾	18	+ ¼
56¼	45½	EdisBro 1.72	8	2	47½	47¼	47½	+ ⅛
17¾	13½	EG&G .14	13	505	15⅝	14¼	15½	+ 1⅛
5⅛	2	Elect Assoc	15	3	3	3	3	— ⅛
16½	11⅞	EDS .50a	12	176	13⅞	13⅝	13½	— ⅛
3⅛	1⅜	El Mem Mg	8	88	2⅛	2⅛	2½	+
8⅞	4⅛	Elkir Ind	15	96	7⅝	7½	7⅝	+ ⅛
15⅝	11¾	ElPaso 1.10	7	224	13⅞	13⅛	13⅞	—
29⅝	25⅝	EltraCp 1.16	9	48	29	28⅝	28⅞	+ ¼
41½	34	EmerEl .80	21	674	39⅛	38½	39⅛	+ 1⅛
50½	39	Emery 1.20	23	90	40⅝	39⅝	39⅝	— ¼
15	8¼	Emeryin .40	19	12	12⅛	12⅛	12⅛	
30⅛	26¼	Emhart 1.30	8	130	30⅛	29⅞	30	+ ⅛
5⅝	3⅜	EMI Lt .19e	13	10	4⅛	4⅛	4⅛	
15¼	13½	EmpDE 1.36	10	10	15⅛	15⅛	15⅛	+ ⅛
6⅛	4½	Em 4.7pf.47		z200	5⅛	5⅛	5⅛	—
16	11	EmpGas .20	6	25	14	13½	13½	— ⅛
37⅝	22⅝	EngthdM 1	9	281	36⅛	36⅛	36⅛	+ ⅛
8	5⅛	EnnisB .32a	6	29	6⅝	6⅝	6⅝	— ⅛
27⅝	21⅝	Enserch 1.60	8	143	22½	22¼	22½	+ ¼
28	21½	Entex 1.20	7	9	27	26⅝	27	
31½	17⅝	Envrtec .10s	13	192	32⅝	31½	31⅝	+ ⅛
29	21¼	Equifax 2	9	7	23⅛	23⅛	23⅛	+ ⅛
33½	29½	EquilGs 2.60	6	7	31½	31⅛	31½	— ⅛
22¼	17⅜	EqutLf 2.34e	11	14	21⅛	21	21⅛	+ ⅛
42	31⅝	Esmark 1.52	7	337	38	37½	37⅞	+ ⅝
10	5⅝	Esterline .32	8	25	8	7⅞	8	+ ⅛
49¼	29½	Ethyl 1.50	6	81	40⅛	39	40	+ 1
63⅝	39¼	Ethyl pf2.40		11	51⅛	50⅝	51½	+ 1⅛
10⅝	5	Evans Prod	9	819	9⅝	9¼	9⅝	
21⅞	14¼	ExCelO 1.10	8	64	21⅛	20⅛	21	
20⅛	18	Exclsr 1.76e		1	19⅛	19⅛	19⅛	
105	85⅝	Exxon 5.15e	9	1066	105⅛	103⅛	104⅝	+ 1⅛

F

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
8⅝	5⅛	Fabrge .40	9	43	6⅝	6½	6⅝	+ ⅛
9⅝	6⅝	Facet Entrp	14	94	6⅝	6⅝	6⅝	
53⅞	36⅛	FairCam .80	35	446	47⅝	47	47⅛	+ 1
11⅝	6⅛	Fairind .30	14	95	10⅛	10⅛	10⅛	— ⅛
17	11⅛	FalrmtF .48	8	11	13⅛	13⅛	13⅛	— ⅛

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
7⅛	5⅝	FarWst Fnl	8	2	6⅝	6⅝	6⅝	
13⅝	6⅛	Farah Mfg		86	7	6⅝	6⅞	— ⅛
9⅞	4	Fedders Cp		145	7⅝	7⅜	7⅝	
31¼	22½	FedrlCo 1.60	4	10	30	29⅞	29⅞	— ⅛
18	12⅝	FedMogul 1	21	115	17⅝	16⅞	17⅝	+ ½
16⅝	13⅛	FedNMt .88	6	476	14½	14¼	14⅛	+ ¼
39	24	FedPap 1.80	7	134	39⅛	38⅝	39⅛	+ ⅝
24½	16⅛	FPap pf1.20		25	24⅝	24	24⅝	+ ⅝
15	10¼	F Signl .60a	5	11	11⅛	11	11	
40	43⅝	FedDSt 1.36	13	412	47	46¼	47	+ ⅜
36	21⅝	Ferro 1.10	9	41	31⅛	31⅛	31⅛	+ ⅛
17⅛	8⅛	Fibrbd Cp		151	16⅛	15½	16	— ⅛
8⅛	3⅛	FldFin .64e	6	42	4⅝	4½	4⅝	
31¼	26	FidelUn 2.40	8	1	30⅞	30⅞	30⅞	— ⅛
22⅞	15	FieldcrMil 1	6	211	18⅞	18½	18⅝	+ ⅜
11⅛	7⅝	Filtrol Cp	5	20	8⅛	7⅝	8⅛	+ ⅛
14⅝	9⅝	FinSanB .28	6	26	13⅛	12⅞	13⅛	+ ⅛
15½	9½	FinlFed .25r	5	39	13¼	12½	13¼	+ ⅝
26	21⅛	Firestn 1.10	8	1012	23¼	22⅝	23	+ ¼
17¼	12¼	FstChar .61t	7	201	14¼	13⅝	14⅛	+ ⅜
23⅝	16½	FstChic .96	9	589	23⅛	22½	23⅛	+ ⅝
46½	36⅝	FstInBn 1.10	13	95	46	45⅝	46	+ ⅜
14	8⅛	FstMiss .36	5	53	10⅝	10	10⅛	— ⅛
30	22⅝	FstNBo 1.88	9	772	27⅛	26⅝	27	+ ⅜
24	20⅝	FstNStBn 2	7	3	21½	21⅜	21⅜	— ⅜
17⅛	14⅝	FstPa 1.32	11	125	15⅝	15⅝	15⅝	+ ⅛
4⅝	1½	FstPa Mtg		15	2	1⅞	2	+ ⅛
11⅝	9⅝	FstUnRl .36	14	46	11	10⅞	11	+ ⅛
6¼	4⅞	FstVaBk .45	8	23	5⅞	5⅝	5⅝	
23	17⅝	FWisCp 1.76	8	4	21¼	21⅛	21⅛	
33⅝	23⅛	FischM 1.10	10	4	30⅝	30⅝	30⅝	+ ¼
13	8⅛	FishFds .40	5	42	9	8⅞	9	
17½	9⅝	FishrSci .20	8	75	14⅛	13⅞	14	— ⅛
20⅝	14	FleetEnt .40	18	382	16½	16	16½	+ ⅜
18⅛	13⅛	Fleming .88	8	5	15½	15⅛	15½	+ ⅛
12½	8¼	FlexiVan .20	22	106	9⅝	9	9⅝	+ ½
20⅝	15	Flintkot 1.16	9	126	17⅞	16⅞	17⅞	+ ½
24⅝	16⅝	FlaE Coast	9	3	20	20	20	+ ⅛
18	13⅝	Fla Gas 1	7	50	15⅝	15⅛	16	+ ½
38⅝	25⅛	FlaPow 2.10	6	131	26⅝	26⅛	26⅜	—
28⅝	20⅛	FlaPwL 1.56	7	434	24	23⅝	24	+ ⅜
28⅝	19½	FlaStl 1.80	8	11	22⅝	22	22⅝	+ ⅝
41½	30	FluorCp .80	12	965	41⅞	40⅝	41	+ ⅝
99	72⅝	Fluor pfB 3		11	99½	98⅛	99½	+ ½
27⅛	19⅝	FMC 1	7	360	24	23⅛	23⅞	+ ⅛
39⅝	31¼	FMC pf2.25		6	36	35⅝	36	+ ⅜
6½	4⅝	Fd Fair .20		14	5⅝	5⅝	5⅝	
14	10⅝	FooteCB .90	7	31	12¼	12	12¼	+ ¼
60⅞	43⅝	FordM 2.40	8	1298	59⅛	58⅛	59	+ ⅝
18½	13½	ForMcK .92	6	97	17⅛	16⅝	16⅝	— ⅛
29⅞	23⅝	FMK pf1.80		21	28	27⅝	27⅝	+ ⅛
15⅛	13⅝	FtDear 1.24		27	14⅝	14⅛	14⅛	
40¼	28⅝	FtHowP .44	11	116	32⅛	31½	31⅞	+ ⅜
29⅝	21½	FosWh 1.10b	7	257	29⅝	28⅝	29⅛	+ 1
45⅝	27⅝	Foxboro .80	12	182	46⅝	45⅛	45⅞	+ 1⅛
35⅝	23¼	FrnklnM .60	13	126	31½	30⅝	31½	+ ¾
28½	21½	FreepM 1.60	13	184	26	25⅝	26	+ ¼
27⅝	18⅝	Frueht 1.80	10	217	28	27⅛	27⅝	+ ⅜
9⅝	4½	Fuqua Ind		98	7⅝	7½	7⅝	

G

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
7⅛	5⅛	Gable Ind		31	6⅝	6¼	6¼	— ⅛
17⅝	10⅞	GAF Cp .60	8	130	15⅛	14⅞	15	+ ¼
22	15⅝	GAF pf 1.20		37	21⅛	20⅞	21⅛	+ ⅛
32⅝	25⅛	GATX 1.80	9	229	27⅛	26⅛	26⅜	
44½	36⅝	GATX pf2.50		1	39	39	39	
29½	21⅝	GamSk 1.40	5	17	25⅛	25⅛	25½	
27	20¼	GamS pf1.75		6	24	23½	24	+ ½
40⅛	32⅛	Gannett .72	19	71	34½	33⅞	34⅛	+ ⅜
31	23⅞	GardDen .76	16	1056	25⅝	25¼	25⅝	— ⅛
16⅞	13½	Garfink 1.04	6	18	14	13⅞	14	+ ⅛
13¼	12⅛	Gas Svc 1.20	9	17	12½	12⅛	12⅛	— ⅛
9⅝	4⅝	Gateway Ir	4	27	8	7⅝	7⅝	
7⅝	4	GCA Corp	27	11	6⅛	5⅞	6	
15⅝	9⅝	Gemini Cap		48	14⅝	14½	14⅛	+ ⅜
11⅛	9⅛	GAInv 1.06e		47	10⅛	9⅝	10	
45¼	35⅜	GenAmOil 1	14	13	39⅝	38¼	39⅝	+ ⅜
9⅝	8⅛	GenBanc .80		25	9⅝	9⅝	9½	+ ⅛
13⅞	9⅜	GnCable .72	8	212	10⅝	10½	10⅝	+ ⅛
25¼	17	G Cinma .54	7	137	18⅞	18⅛	18⅝	+ ½
6⅞	3⅝	Gen Develpt	5	21	5⅝	5⅛	5⅝	+ ⅛
61⅞	37¼	Gen Dynam	8	160	59⅛	58⅛	58⅝	+ ¼
56⅝	46	GenEl 1.60	16	1597	56	54⅛	55⅝	+ 1⅛
31¼	26½	GnFood 1.50	9	677	27⅝	26⅝	27¼	+ ⅛
20½	15⅝	GnGth 1.29e	17	124	18⅝	18⅛	18½	+ ⅛
14⅝	9⅝	GenHost .40	4	157	10⅛	9	9⅝	— ⅛
15½	8⅛	GenInst .22t	100	1082	16	15⅝	16	+ 1
33⅝	27⅝	Gninstr pf 3		3	33⅝	33½	33⅝	
21	14¼	GenMed .20	9	24	14⅝	14⅛	14⅝	+ ⅝
34⅝	26⅝	GenMills .68	15	380	28⅛	27⅝	28	+ ¼
72¼	57⅝	GnMot 2.90e	10	2632	71	68	70⅝	+ 2⅝
73¼	65	GnMot 5pf 5		15	69⅝	69½	69⅝	+ ⅛
53⅝	49¼	GnMot pf3.75		10	51	51	51	—
7⅝	5	GenPort Inc	34	75	6⅛	6⅛	6⅛	+ ⅛
16⅝	15⅛	GPubUt 1.68	9	276	16⅝	16¼	16⅝	+ ⅛
11⅛	7⅝	GenRefr .40	6	27	9⅛	8⅞	9⅛	+ ⅛
45⅞	34⅛	GnSignal .84	14	192	45	43⅞	45	+ 1⅛
5⅝	3⅛	Gen Steel		5	4½	4⅜	4⅜	+ ⅛
28⅛	23⅛	G TelEl 1.88	9	861	25⅛	25	25⅛	+ ⅜
36⅝	31⅛	GTIEI pf2.50		2	35⅛	35	35⅛	+ ⅛
16½	14⅝	GTFI pf1.30		z1000	15	14⅝	15	+
91	87	GTFI pf8.16		z20	88	88	88	
23½	18	G Tire 1.10b	6	176	20⅛	20	20⅛	+ ⅛
9	5⅝	Genesco Inc		133	6⅝	6½	6½	
41⅝	34⅝	GenuPts .76	19	37	36⅛	35⅝	36⅛	+ ½
55	42	GeoPac 1.20	18	1050	46⅝	45⅝	46⅜	+ ⅛
80	69	GaPw pf7.80		z30	77	76⅛	76⅛	+ 1
80	68⅝	GaPw pf7.72		z170	73½	73	73½	
28	26	GaPw pf2.75		30	26⅝	26⅛	26⅝	—
26⅝	19½	Gerber 1.20	9	27	25⅝	25⅝	25⅝	— ⅛
177⅝	152	GettyOil 2e	12	99	179½	174½	179½	+ 5¼
17⅝	17	GettO pf1.20		17	17	17	17	— ⅛
12⅝	12⅛	GiantPC .80	6	4	11⅞	11⅞	11⅞	
8⅝	7½	GibralFin n	7	127	8	7⅞	8	
11½	5⅝	GiddLew .40	7	22	9	8⅞	9	
38⅝	28⅝	Gillette 1.50	12	612	31½	29⅝	31⅛	+ 1⅝
18	11⅝	Gimos Inc	9	39	15	14⅝	15	
14⅝	6⅝	GlassW .07e		16	12	11⅞	11⅞	+ ⅛
11⅝	7⅝	Global Mar	25	98	9⅝	9⅛	9⅝	+ ⅛
32⅝	28⅝	GlobeUn 1a	5	27	29⅛	28⅝	29⅛	+ ⅛
16½	11½	GoldWt Fin	6	112	15⅛	14⅞	15⅛	+ ⅛
19⅝	13⅝	GoldW pf.78		9	16⅝	16⅝	16⅝	
28⅝	18	Goodrh 1.12	13	105	26⅞	26⅛	26⅝	+ ⅛
25¼	20¼	Goodyr 1.10	9	568	22⅛	21⅝	21⅞	+ ⅛
16¼	11⅝	GorJwlA .32	6	14	15½	15⅛	15⅝	+ ⅛
37	26¼	Gouldln 1.36	9	485	37⅛	36⅛	37⅛	+ ⅝
27⅝	19⅝	Gould pf.35		205	26⅝	25⅞	26⅜	+ ½
33⅝	24⅝	Grace 1.70	6	395	26⅝	25⅝	26⅛	+ ⅝
36	24⅝	Grainger .36	21	146	33¼	32½	33¼	+ ⅝
15⅝	12⅝	GrandUn .60	8	2	14⅛	14⅛	14⅛	
17⅛	12⅛	GraniteVl .80	5	56	14	13⅞	14	+ ⅛
19⅝	13⅛	GrayDrg .60	5	7	16⅝	16	16	
15⅝	10⅝	GtAtlPac	121	75	12⅝	12	12⅛	—
17⅝	14⅛	GtNoir 1.25e	11	4	15⅛	15⅛	15⅛	+ ⅛
34	28⅝	GtNorNak 1	10	149	31⅛	30⅝	31⅛	
19⅝	13⅛	GtWnFin .50	16	125	17⅝	16⅝	17⅛	+ ⅛
37⅝	21⅝	GtWest Unit	2	20	24⅝	24	24⅝	—
20⅝	17⅝	GtWn pf1.88		10	18⅝	18	18	
18⅛	15⅛	GrGiant 1.08	16	70	16⅛	16⅛	16⅛	
17⅝	13	Greyh 1.04a	8	321	15⅝	15⅛	15⅝	+ ⅛
[illegible]	[illegible]	Greyhnd wt		73	2⅝	2⅝	[illegible]	
[illegible]	[illegible]	Grolier Inc		18	1⅝	1⅝	[illegible]	
18⅝	14	Grumm .60a	5	45	17⅝	17⅝	17⅝	+ ⅛
15⅝	9⅝	Guardin .30	9	8	12⅝	12	12⅛	+ ⅛
10¼	7½	GlfLfHld .56	7	254	9⅛	8⅞	8⅞	
3½	1½	GulfMtg Rlt		6	1⅝	1⅝	[illegible]	
31	28⅝	GulfOil 1.70	8	2709	28⅛	27½	28	+ ⅛
21⅝	14½	GulfResrc 1	6	78	17	16⅝	16⅝	
15½	11⅝	GlfStUt 1.12	7	187	12⅝	12¼	12⅝	+ ⅛
26⅝	21	GlfWn .60b	5	659	25⅛	24⅝	25	
8½	3⅝	GlfW Ind wt		351	6½	6⅛	6⅛	
6⅝	3¼	Gulton Ind	10	35	5	4⅝	5	+ ⅛

H

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
18⅝	14⅝	HallFB .60	11	141	16	15⅝	15⅝	+ ⅛
17¼	13⅛	HallPrt .80a	7	2	15½	15⅛	15⅛	+ ⅛
63⅝	46⅝	Hallibrtn .56	15	1364	63⅛	61⅝	62⅝	+ ⅝
23⅝	16⅝	HamrlP 1.20	8	120	21⅝	21⅝	21⅝	+ ⅛
6⅝	3¼	Hammond		6	4⅝	4⅝	4⅝	
7⅝	5	Handlmn .40	12	24	5⅝	5⅝	5⅝	
30½	21¼	HandyHar 1	5	31	28⅝	28⅛	28⅝	+ ⅛
28½	14⅝	HanesCp .76	4	75	23	22⅛	22⅝	— ¼
68½	43¼	Hanna 1.60	12	39	58⅝	57⅝	58⅛	+ 1
26⅝	21¼	HarBrJ 1.32	7	77	25⅝	25⅛	25⅛	+ ⅛
9½	6⅝	Hardees	13	43	7⅝	7¼	7⅝	— ⅛
43¼	28	Harnish 1.60	6	266	44⅝	43½	44⅛	+ 1⅛
21⅞	16¼	Harnish wi		16	22⅝	22	22⅝	+ ⅛
14⅝	12¼	Harrah .26a	8	21	13½	13¼	13⅝	+ ⅛
36½	33⅝	HarrBk 1.50	7	5	36¼	35⅝	36¼	+ ⅛
48⅝	33⅝	Harris 1.40	12	97	47⅝	46⅛	47⅝	+ 1½
27½	18⅝	Harsco 1.30b	6	44	23½	22⅛	23⅛	+ ⅛
14½	8¼	HartSMx .60	10	36	11⅝	11½	11⅝	+ ⅛
25	17⅝	HarteHk .45	12	6	23⅝	23⅝	23⅝	
17⅝	15⅝	HatfSe 1.44a		16	16½	16½	16½	
24	20	HawlIEl 1.76	8	28	20⅝	20⅛	20⅝	+ ⅝
18⅛	11⅛	HayesAlb 1b	7	21	17⅝	17⅛	17⅛	
12⅝	3⅛	Hazeltine	7	30	9⅝	9⅜	9⅝	— ⅛
8⅝	6⅝	Hecks .12	8	115	7⅛	7	7⅛	+ ⅛
17⅝	13⅛	HeclaM .30f	19	63	14⅝	14⅛	14⅝	+ ⅛
13⅝	9	HelmBr .52	8	11	12⅛	11⅞	12⅛	+ ½
51⅝	44⅝	HelnzH 1.36	10	259	46½	46	46½	+ ⅛
32	27⅝	Helnz pf1.70		26	28⅝	28⅛	28⅝	+ ⅜
9⅝	6⅝	Helene Curt	6	11	6⅝	6⅝	6⅝	+ ⅛
29⅝	20⅝	Hellerint .92	8	254	22	21⅝	21⅞	+ ⅛
40⅝	30⅝	HelmerP .35	9	215	38⅛	37⅝	38⅛	+ ⅜
2	1⅛	Hemisp Cap		11	1⅝	1⅝	1⅝	
7⅝	6⅝	Heminc .66e		1	7½	7½	7½	
38	27½	Hercules .80	33	387	33⅞	33	33⅛	+ ⅛
27	18½	HershyFd 1	8	109	26½	26⅛	26⅛	+ ⅛
23⅝	17	Hesston .80	7	34	17⅝	17⅛	17⅛	
25⅝	20⅝	Hestn pf1.60		18	21⅝	21⅛	21⅛	+ ⅛
57⅝	46⅝	Heublin 1.20	15	337	50	49⅝	50	+ ⅛
117⅝	93⅝	HewitPk .30	37	123	113¼	112⅝	113⅛	+ 1⅝
7⅝	4½	High Voltg	15	101	6⅝	6⅛	6⅛	+ ⅛
23⅝	17⅝	Hillenbd .78	9	60	23	22⅝	23	+ ⅜
19⅝	15	HiltonHtl .70	12	132	17⅝	17⅛	17⅝	+ ¼
7⅝	3⅝	HMW Ind	6	10	4⅝	4⅝	4⅝	
28	20⅝	Hobart .92	13	14	24⅝	24½	24⅝	+ ⅛
20⅝	14⅝	HoernW .80	8	60	17	16⅝	16⅝	
9⅝	5⅝	HoffEle .06e	6	15	7½	7⅛	7½	— ⅛
20	12⅝	Holiday .40	13	1668	14⅝	13⅞	14	+ ⅛
30	21	HlidyA 1.70t		8	22⅝	22⅛	22⅛	+ ⅛
43⅝	33⅝	HollyS 3.48a	3	26	42	41½	41⅝	— ⅛
44⅝	32	Homestk 1a	21	134	39⅝	38⅛	39⅛	— ⅛
56⅝	32⅝	Honywll 1.40	13	618	47⅝	47⅛	47⅝	+ ⅜
32⅝	27	HoovBll 1.36	8	79	33⅛	32⅝	33	+ ⅛
2⅛	1½	Horizon Cp		80	2	1⅝	2	+ ⅛
15⅝	11⅝	HospAff .24b	7	57	12⅝	12	12⅛	+ ⅛
28½	20½	HospCpA .32	9	149	23⅝	22⅝	23	+ ⅛
16	10⅝	HostIntl .40		69	11⅝	11⅝	11⅝	+ ⅛
15⅝	10⅛	Houdail .80s	7	64	15⅝	15⅛	15½	+ ⅛
16⅛	11⅝	HougMif .72	7	10	12½	12⅛	12½	+ ⅛
13⅝	9⅝	HousFab .28	9	79	10	9⅝	10	+ ⅛
20⅝	15⅝	HousF 1.10	7	324	17⅝	17	17⅝	+ ⅛
36⅝	29⅝	HouF pf2.50		2	31⅝	31⅝	31⅝	
44⅝	35½	HouF pf2.37		2	39½	39½	39½	+ 1⅛
25	20¼	HousLP 1.56	7	432	22⅝	22⅛	22⅛	
36⅝	28⅝	Hous NG .60	14	455	36	35⅝	36	+ ⅛
17⅝	11½	HowJohn .28	12	773	12⅝	12⅛	12⅝	+ ⅛
14⅝	11	Hubbrd 1.20		x13	13⅝	13⅝	13⅝	—
22	14⅝	HudsnB .80	24	3	20	20	20	
8⅝	4½	HughHat .40	6	2	7⅛	7⅛	7⅛	+ ⅛
52⅝	37⅝	HughsTl .40	14	289	48	47⅛	47½	+ ⅛
15⅝	11⅝	Humana .40	9	25	14	13⅝	14	+ ⅛
15⅝	10⅝	HuntCh .30	16	33	11⅝	11⅝	11⅝	+ ⅛
25⅝	15⅝	HuttnEF .60	5	778	20	19⅝	19⅞	+ 1½
17⅝	12	Huyck .40	20	24	12⅝	12⅝	12⅝	
15	8⅝	Hydromt .36	6	4	13¼	13	13¼	

I

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
20⅝	16⅝	ICInds 1.30	6	256	19⅝	18⅝	18⅝	— ⅛
41⅝	33⅝	ICInd pf3.50		98	37⅝	37⅝	37⅝	+ ⅛
5⅝	3	ICN Pharm		53	3⅝	3⅝	3⅝	+ ⅛
29⅝	26	IdahoP 2.06	11	27	26⅝	26½	26⅝	
16½	13⅝	IdealBa 1.20	8	48	18⅛	18	18⅛	+ ⅛
75⅝	58	Ideal pf4.75		2	78	78	78	—
9⅝	6⅝	IdealTo .33b	6	32	8⅝	8⅛	8⅝	
5⅛	1⅝	IDS Rlty		48	2	1⅞	1⅞	— ⅛
27⅝	22	IllPow 2.20	9	43	24⅝	24½	24½	— ⅛
27⅝	24½	IllPow pf2.21		z120	26	26	26	+ ½
30	21	ITW .50	18	5	25⅝	25⅝	25⅝	—
14⅝	10⅝	ImplCpA .24	6	110	13	12⅝	13	+ ⅛
40⅝	34½	INA Cp 2.10	15	89	37⅝	37	37⅝	+ ⅛
19½	16⅝	INA In 1.59a		8	19	19	19	
36⅝	25⅝	INCO 1.40a	18	493	36	34⅝	35⅛	+ ⅛
6⅝	4⅝	Income Cap		6	6⅝	6⅛	6⅛	+ ⅛
24⅝	19⅝	IndlGas 2.12	6	1	22	22	22	—
112½	102	IndM pf 2		z90	108½	108½	108½	
73	66	IndM pf7.08		z20	69½	69½	69½	+ 1
22⅝	20	IndplPL 1.82	9	38	20⅝	20⅝	20⅝	+ ⅛
15⅝	12½	IndlNat 1.20	8	30	14⅝	14⅝	14⅝	

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
12⅝	8⅝	Inexco Oil	29	221	12⅝	11⅞	12	+ [illegible]
93¼	70	IngerR 2.68	15	389	94⅝	93¼	94	+ [illegible]
57½	45⅝	IngR pf2.35		32	57⅛	57	57¼	+ [illegible]
32	31⅛	InlandCon n	8	178	32⅝	32	32⅝	+ [illegible]
18⅝	41	InlndStl 2.40	15	375	56	55⅝	55⅝	+ [illegible]
12¾	7¾	Inmont .50	6	121	11⅞	11½	11⅝	+ [illegible]
12¼	8⅝	Insilco .76	7	53	10⅝	10¼	10⅛	— [illegible]
16	12⅝	Insll pfA1.25		5	15	15	15	— [illegible]
30⅝	20⅝	Inspir Copp		1	30	30	30	+ [illegible]
2½	1⅛	Instll InvTr		4	1¼	1¼	1¼	
9⅝	7	Integon .32	6	6	7⅝	7⅝	7⅝	+ [illegible]
46⅝	35⅝	Interco 1.66	9	30	42⅝	41⅝	42⅝	+ [illegible]
8⅝	4¼	Intercit Div	2	1	5⅛	5⅛	5⅛	— [illegible]
42½	25⅝	Interlak 2.20	6	32	40¼	39⅝	39⅝	— [illegible]
273¼	223⅝	IBM 7	19	1268	267½	263⅝	267⅝	+ [illegible]
28⅝	21⅛	IntFlavF .32	34	979	25¾	25	25	[illegible]
28⅝	22⅝	IntHarv 1.70	19	830	28⅛	27⅝	28⅛	+ [illegible]
42¾	32⅝	IntMinC 2.40	4	581	37¼	36⅝	37	[illegible]
10⅝	6½	IntMng .20e	10	176	11	10⅝	11	[illegible]
33⅝	24⅝	IntMultt 1.50	7	26	30⅝	29⅝	30⅝	[illegible]
79⅝	57⅝	IntPaper 2	14	301	76⅝	75	76⅝	+ [illegible]
8	5⅝	IntRectif	15	33	6⅛	5⅝	6	[illegible]
30⅛	22⅝	IntTT 1.60	8	1094	27⅝	26½	27⅛	+ [illegible]
56⅝	44	IntTT pfH4		1	53⅝	53⅛	53⅝	[illegible]
57	45⅝	ITTpff 4.50		50	57⅛	57⅛	57⅛	[illegible]
52⅝	42⅝	IntTT pfJ4		4	48	48	48	+ [illegible]
51⅝	41⅛	IntTT pfK4		34	47⅝	46⅝	47⅝	+ [illegible]
36⅛	27⅝	ITT pfN2.25		844	30⅝	30⅛	30⅛	+ [illegible]
57	47	IntTT pfO5		3	54⅝	54⅛	54⅛	+ [illegible]
29	23¼	Intrpce 1.45	7	5	27⅝	27⅝	27⅝	+ [illegible]
77½	64	Intrpce pf 5		3	73⅝	73⅝	73⅝	+ [illegible]
27	16⅝	IntrpGp 1.20	7	8	23⅝	23	23⅝	+ [illegible]
13⅝	10⅝	InfraBrd .80	4	5	11⅝	11⅝	11⅝	— [illegible]
16⅛	14⅝	IntrsPw 1.45	9	33	15⅝	15⅝	15⅝	[illegible]
7	4¼	IntrstUn .24	6	23	5⅝	5⅛	5⅝	+ [illegible]
33⅝	23½	IowaBf .30e	4	74	33⅝	33⅛	33⅝	+ [illegible]
15⅝	13⅛	Iowa El 1.40	8	59	14⅝	14⅛	14½	[illegible]
19½	17⅝	IowaIlG 1.72	8	26	18⅝	18⅝	18⅝	+ [illegible]
25⅝	24⅝	IowIll pf2.31		z1590	25⅝	25	25½	+ [illegible]
19⅝	17⅝	IowaPS 1.72	8	21	19⅛	19⅛	19⅛	— [illegible]
5⅝	3⅝	Ipco Hosp	12	80	4	3⅝	3⅝	[illegible]
16⅝	8⅝	Itek Corp		102	13⅝	13⅛	13⅝	+ [illegible]
13⅝	5⅝	ItelCorp .20	8	413	12⅝	11⅝	12⅝	+ [illegible]
13⅝	9⅝	IU Intl .35	6	112	10⅝	10⅝	10⅝	+ [illegible]
21	15½	IU Int pf1.25		2	17⅝	17⅝	17⅝	+ [illegible]

J - K

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
18⅝	12¼	JamesF .80	10	28	16⅝	16⅝	16⅝	— [illegible]
23⅝	13⅝	Ja tz .80	7	12	20	19⅝	20	+ [illegible]
10⅝	7½	JapanF .91e		59	9	8⅝	9	+ [illegible]
31⅝	24⅝	JeffPilot .80	10	252	25⅝	25⅝	25⅝	— [illegible]
120½	110¼	JeC pf 12.50		z100	119	119	119	[illegible]
108½	100½	JerCen pf 11		z100	[illegible]	[illegible]	[illegible]	[illegible]
96	82	JerCe pf9.36		z40	93	93	93	[illegible]
85	71½	JerCe pf8.12		z50	81½	81½	81½	+ [illegible]
82⅝	72	JerCen pf 8		z20	79	79	79	[illegible]
24⅝	19⅝	JewelC 1.20	8	352	21	20⅝	20⅝	+ [illegible]
8⅝	4½	Jewelcor	11	7	6	5⅝	6	[illegible]
44⅝	36⅝	JimWalt 1.20	10	916	38⅝	37⅝	38⅝	+ [illegible]
48	40⅝	JimW pf1.60		75	41⅝	41	41⅝	+ [illegible]
12⅝	10⅝	JimWlt pf 1		z100	11	11	11	[illegible]
[illegible]	[illegible]	JHanS 1.47e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	JHanI 1.86e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	23	JhnMan 1.40	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
96½	82⅝	Johnsonln 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
25½	12⅝	JohnCon .90	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
45	[illegible]	JhnCont pf 2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	JonLogn .30	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
37⅝	27⅝	Jorgen 1.80	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
24⅝	19½	Jostens 1b	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
49	[illegible]	JoyMfg 1.10	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Justice Mtg	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KaisrAl 1.20	14	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	57½	Kai 5⅝pf4.75	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
73	[illegible]	Kai 66pf4.75	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KaisCem .50	11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KaiCe pf1.37	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KaneMill .24	4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kanab 90b	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	25	KCtyPL 2.36	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	15	KC Soutn 1r	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	18	KanGEl 1.48	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17	[illegible]	KanNb 1.32b	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	18	KanPLt 1.60	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	3	Katy Ind	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Katy pfB 1.46	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kaufm Brd	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kauf pf1.50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kawecki Brl	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KeaneCp .20	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Keller .20	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	20	Kellogg 1	14	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	12	Kellwood .80	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kennmtl .84	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kennct .80e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	13	KyUtil 1.84	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KerrGs	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
79	[illegible]	KerrMc 1.25	15	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KiddeW 1	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
48	43	Kidde pf C 4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	40	Kidde pf B 4	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kid pf A2.20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KimbCl 1.80	9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KingDSt .50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KirschCo .90	13	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	29	KLM Airlin	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KnightRd .42	14	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Koehring	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	22	Koch pf2.75	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
39	[illegible]	Koppers 1.60	11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Koracorp Ind	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
46	[illegible]	Kraftco 2.12	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	KresgeS .20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kroehler	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kroger 1.36	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Kysor .20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
[illegible]	[illegible]	LacGas 1.44	9	11	18	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LamaSess 1	13	5	14¼	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LaneBry .80	7	20	13	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LearSieg .32	7	316	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LearS pf2.25	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Leasway .80	10	14	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LeeEnt .56	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Leesona .75	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LehPCt .80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LehVal Ind	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Lehman .94e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Lennar Crp	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Leonard .84	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LesFay .40b	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LevFd Cap	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LevFin .75e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LeviStra .80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Levitz Furn	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LFE Co	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LOF 1.80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LOF pf4.75	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LibrtyCp .52	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Librty Loan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LibrtyLn pf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LiggGp 2.50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LillyEl 1.20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LincNat 1.80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LincNt pf 3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LincPl 1.68a	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Lionel Corp	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Litton .18t	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Litton pf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Litton pfB 2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Lockhd Airc	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Loews 1.20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LomaFin .40	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LomN 1.40e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LoneStInd 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LngIsLt 1.56	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LIL pf 5.75	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LIL pf 8.12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	LIL pf 8.30	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
123¼	112	LIL pfN 13	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
25⅝	24¼	LIL pfO 2.47	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
37½	31½	Longs Drug	23	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
16	8½	Loral Corp	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
27¼	22	LaLand 1.20	11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
18	12	LaPacif .20b	16	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
25	21⅝	LouisGs 1.88	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
19⅝	11⅛	Lowenst .60	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
16½	10⅝	LTV Corp	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
21	13⅝	LTV A 3.40f	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
51	42½	LTVCp pf5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
44⅝	34½	Lubrizol 1	16	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17⅝	[illegible]	LuckyS .68b	11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9	6⅛	Ludlow .40	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
29⅝	22	LukensSt 1.60	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
24⅝	13⅝	LykesCp 1	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
47½	28⅝	Lykes pf2.50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8⅝	4	LynCSys .20	15	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clse. Quot.	Ch'ge prev. Close
12	8⅝	MacAF .60b	5	4	9⅝	9	[illegible]	[illegible]
5⅝	2⅝	MacDonal	5	17	3⅝	[illegible]	[illegible]	[illegible]
7½	4½	Macke .30	9	47	[illegible]	[illegible]	[illegible]	[illegible]
7⅝	4⅝	Macmill .25	6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
28½	26⅝	Macy 1.20	6	66	[illegible]	[illegible]	[illegible]	[illegible]
12⅝	9½	MadisFd .60	[illegible]	130	[illegible]	[illegible]	[illegible]	[illegible]
6⅝	4	MadSq Gar	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9⅝	6⅝	MagicCf .32	25	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
35	21⅝	Mallory 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
27⅝	21⅝	MalHyde .56	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Manhin .65e	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
39⅝	29	MfrHan 1.80	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
41⅝	33⅝	MAPCO .90	15	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12⅝	7⅝	Marathn Mf	3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
59⅝	41⅝	MarathnO 2	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
37½	28	Marcor 1	9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
75⅝	56⅝	Marcr pf A2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
21⅝	13⅝	Maremf .50	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
13⅝	9⅝	MarMid .80	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
15⅝	11⅝	Marlont .52	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
34⅝	28⅝	Marley 1	11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
13⅝	8⅝	Marqtte .40a	14	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17⅝	13⅝	Marriot .25t	19	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
61⅝	52½	MrshMcL 2	19	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
25⅝	17⅝	MarshF 1.24	9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
24⅝	16⅝	MartMa 1.40	9	275	[illegible]	[illegible]	[illegible]	[illegible]
27⅝	17	MrldCop .60	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
31⅝	23⅝	MascoCp .20	16	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
25⅝	18⅝	Masonite .54	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
32⅝	16⅝	MasseyFer 1	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
18	9⅝	MassM 1.17e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17⅝	14⅝	MasCp 1.60	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11⅝	10⅝	Masinc .96e	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
25⅝	19⅝	MatsuE .28a	20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Mattel Inc	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
53½	41⅝	MayDSt 1.60	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
30	24⅝	MayerOsc 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6⅝	3⅝	Mays JW	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
39	30⅝	Maytg 1.36a	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
18⅝	10⅝	MBPX .40a	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
36	29⅝	MCA Inc 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
15½	12⅝	McCord n	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
52½	37⅝	McDermot 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
66	51⅝	McDnld	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
23⅝	14⅝	McDonD .40	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
30⅝	19⅝	McGEd 1.40	13	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17	12⅝	McGrwH .64	11	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
32	28⅝	M GH pf1.20	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
48½	37	McIntyr .75e	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
15	13⅝	McKee n	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
56⅝	36½	McLean .92	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
23⅝	16⅝	McLout 1.60	16	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12⅝	9⅝	McNeil .80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
27⅝	19	Mead Corp	9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
56⅝	35⅝	Mea pfA2.80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
56⅝	36⅝	Mea pfB2.80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
25⅝	17	Medusa 1.40	12	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5⅝	3½	MEI Cp	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
29⅝	17⅝	Melville .68	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
14⅝	9⅝	Memorex	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
54⅝	49⅝	MercStr .80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
76	65	Merck 1.40	22	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
18¼	10⅝	Meredith .30	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
24¼	14⅝	MerrLyn .60	9	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
37	19	MesaPet .10	22	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
38⅝	24½	MesP pf1.40	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11⅝	8⅝	MesabT 1.16e	8	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
23⅝	16⅝	MestaMch 3	10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
16⅝	12⅝	MGM 1r	7	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
27⅝	15	Mdrom .40	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17⅝	10⅝	MGIC Inv .68	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
14	11⅝	MichGs 2.10	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(Continued on Page 10.)

European Gold Markets

June 18, 1976

	Open	Close	N.C.
London	125.60	125.85	+0.05
Zurich	125.45	125.95	+0.20
Paris (12.5 kilo)	127.14	127.09	—0.07
Indexed value	1080		
U.S. dollars per ounce.			

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5⅜-5[illegible]	4⅝-4⅞	⅜- ⅝	14⅝-15½
1 M.	5[illegible]-5[illegible]	3⅞-4	⅜- ⅝	13¾-14½
3 M.	6⅛-6⅝	4[illegible]-4[illegible]	⅝- ⅞	13½-13⅞
6 M.	7 -7⅛	4½-4⅝	1⅛-1⅜	13½-13⅞
1 Y.	7⅝-7⅞	5[illegible]-5[illegible]	2½-2⅝	13⅝-13⅞

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	41.90
Albert Heijn	104
Algembank	310.50
Amrobank	73
A'dam	65
Fokker	34.50
Heineken	148
H.V.A.	50
Holl-Am-H	93.20
Hoogovens	53.50
K.L.M.	111.50
Ntt Nieder.	88.30
Pakhoed	120
Philips new	31.30
Robeco	198.90
Rolinco	151
Royal Dutch	132.20
Unilever	127.80
Van Ommer	243
VerMach	153.20

Brussels

Arbed	4,080
Brux-Lamb	1,925
Cock Ougrée	838
Electrobel	5,710
GB-Inno-BM	1,725
Hoboken	3,795
Pétrofina	5,140
Ph Gevaert	1,196
Soc. Générale	2,380
Solvay	2,595
Un. Minière	1,150

Frankfurt

AEG	90.30
BASF	168.50
Bayer	138.80
Commerzbk	182.50
Cont. Gummi	90
Daimler	347.50
Demag	175
DeutBank	284.20
DresdeBk	205.50
Hoechst	152.50
Gels Aktien	79.50
Hoesch	58.20
Karstd	393
Kaufhof	238
KHD	160.50
Lufthansa	92.50
Mannesmann	391.70
Metallgesell	240
Neckermann	95
RWE new	160.50
Schering	335
Siemens	291
Thyssen	119
Veba	124
Volkswagen	130.90

*Ex-Rights.

London

Anglo-Am	2.75
Anglo-Am cp	£22.50
Barclay Bk	2.83
Beecham Gr	3.82
BICC	1.16
Boots	1.24
Bowater	2.05
Brit-Am Tob	3.75
Brit Oxyg	0.62½
Brit Pet	6.27
Burmah	0.43
CadburySc	0.46½
Chartered	1.47
Courtaulds	1.34
Deggafont	—
DeBeer D	2.07
Decca Rec	2.42
Distillers	1.49
Dunlop	0.80
E Mostline	2.42
GEC	1.59
FreeStGed	£13.25
GKN	3.12
Glaxo Gr	4.05
Gold Fields	1.61
Gt Un St	1.87
Guinness	1.34
Hawker-Sidd	4.57
Hudson Bay	£17.50
Imp Chem	3.63
Imps	0.76
Mark & Spen	0.93
MetalBox	2.69
Nichols	0.67
Plessey	0.72
Rand Mines	1.82
Rank Org	1.73
Royal Dutch	£40.75
R.T.Z.	2.07
Shell	4.52
Thorn (A)	2.30
Tube Invest	3.32
Union Carb	2.85
Vickers	1.85
War L3½	£25⅝
West Deep	£9.00
West Drief	£23.75
West Hold	£18.75
West Min	1.87
Woolworth	0.62
ZCI	0.28

Milan

Bastogi	910
Erba	2,048
Erc Marelli	367
Fiat	1,399
Finsider	246
Generali	45,200
IFI	2,000
Italgas	430
Italsider	377
LaRinas	63
Montedis	439.75
Olivetti	1,142
Pirelli	980
Snia Visco	1,315
Terni	225

Paris

Air Liquide	364
Alimentaire	—
BSN	685
Carrefour	1,803
Cim Lafarge	222.20
Citroën	54
Cie Bancaire	299
CFP	134.90
CGE	314
CCF	183.10
Ferodo	435.50
Imétal	114
L'Oréal	1,009
Mach Bull	40.50
Michelin	1,355
Moët-Henn	332
Moulinex	283
Paribas	134.90
PUK	185.10
Penarroya	53.30
Perrier	117
Peugeot	301
Rh Poulenc	96.90
Saclior	63.10
St Gobain	129.80
Suez	231
Télémécan	796
Thomson	228.40
Usinor	70.50

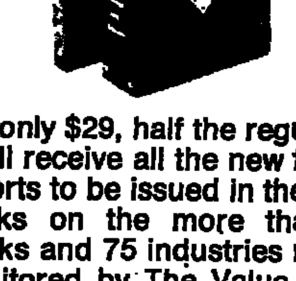
Zurich

Alusuisse	1,320
Buehrle	1,780
B Bovert	1,890
Ciba Geigy	7,500
Cr Suisse	2,720
Fischer	610
HofRochN	*9,550
Nestlé	3,530
Sandoz	5,140
Sté B Suisse	432
Sulzer	2,760
U.B. Suisse	3,165

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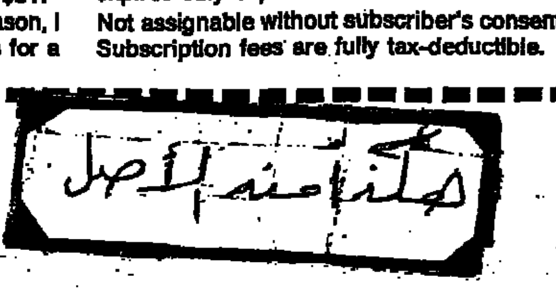
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Inflati[...] to 15.4 [...] g Mon[...]

Sharpest [...] ecords Beg[...]

June 18 (Reut[...] rate ha[...] monthly [...] were start[...] retail price [...] shows tha[...] 12 months to [...] per cent. [...] per cent [...] higher th[...] industrialized [...] inflation is [...] level in more [...]

[...]urrenc[...] [...]ikely t[...]

June 18 (AP-D[...] syndicated Euro[...] to Spain s[...] $1 billion, [...]

[...]utput Up [...] Per Cent

June 18 (AP-[...] production in [...] Economic Commu[...]

U.S. FINANCIA[...]

هكذا من الأصل

INTERNATIONAL
BUSINESS **Herald Tribune** FINANCE
Published with The New York Times and The Washington Post
PARIS, SATURDAY-SUNDAY, JUNE 19-20, 1976

K. Inflation lls to 15.4% ring Month

p Is Sharpest e Records Began

DON, June 18 (Reuters).—'s inflation rate has just its biggest monthly drop records were started in

latest retail price index ed today shows that the a the 12 months to May wn to 15.4 per cent, com- with 18.9 per cent for the is month.

ough still higher than in other industrialized coun- Britain's inflation is now lowest level in more than ars.

Boost for Government

news comes as another to the Labor government. ays ago the country's trade voted overwhelmingly to wage rises to 4.5 per cent o reduce inflation.

y's figures, issued by the ment of Employment, made ninth month in a row in the annual inflation rate me down since reaching a r-cent peak last August.

ay there were modest price 1.1 per cent, partly caused get tax changes on alcohol bacco, and partly by rises eat, butter, petrol, bus s, electricity and restau- eals.

Previous Rise 4.2%

1.1-per-cent increase in ompares with a 4.2-per- se in May, 1975.

downward trend for infla- expected to continue, al- more modestly, in coming , and by the end of the he government hopes it down to 12 per cent.

t figures show inflation y at 9.7 per cent in Bel- 9.6 per cent in France, cent in West Germany, cent in Japan and 6 per the United States.

As New Frontier Dissipates

Europe's Boom City Quietens Down

By Peter T. Kilborn

BRUSSELS (NYT).—This was a city of promises a decade ago, the cradle of the Common Market and the burgeoning capital of Europe. Brussels was a city of fear as well. Giant American companies were moving in, setting up the barracks and command posts from which, it was thought, they would overwhelm sleepy European industries as the European Economic Community lowered its member countries' trade barriers.

Brussels has quieted down since then, and things have worked out differently. It is somewhat easier to do business over national boundaries now, but political bickering in Europe has compromised the loftier goals of the 1960s. The American companies, for their part, are even appreciated here now, being seen as no more of a threat than the European multinational companies that have grown up amid them.

The tough economic climate of the 1970s has toned down the boom town of the 1960s. There is hardly a street here without a few boarded-up shops. And, of the half-dozen American-style hotels that opened here in the 1960s to accommodate the influx of businessmen and bureaucrats, two have had to close.

The biggest of the economic shifts that have eliminated Europe as the new frontier it once was for American industry is the change in currency values. The dollar has fallen during the last decade to the point where Europeans think seriously of putting factories in the United States. Volkswagen's recent decision to do so is the most spectacular case.

"There just are not the competitive advantages that a U.S. company had here in the early 1960s," said Donald Ham, an executive in the European headquarters here of International Telephone & Telegraph Corp. Now, he added, American companies have to compete here on equal terms with Europeans.

What concerns multinational companies the most at present is their inability to make the kind of profits in Europe they once could. To begin with, living here is more expensive than in many American cities. A simple meal in a modest Brussels restaurant costs $10.

More important, it now costs an American company as much to run a factory or an office in Europe as in the United States. And though anti-trust regulations are not so stiff, the Common Market authorities are beginning to get tough about monopolistic practices. One recent target was United Brands Co., the beleaguered banana concern.

American multinational companies have also found labor unions tougher to live with in many countries than at home, and they run uncomfortable risks when they try to close a plant solely on the basis of economic hardship.

One that tried and ultimately succeeded was Burroughs Corp. This spring Burroughs tried to cut 100 men from a work force of 600 at a Belgian plant. Labor's answer was a long sit-in and a national front-page furor. Finally Burroughs decided to pull out of the plant entirely.

Profit-Taking Hits Prices On Big Board

Dow Fails to Reach Its High for Year

NEW YORK, June 18 (IHT).—Prices closed mixed on the New York Stock Exchange today, with the Dow Jones industrial average faltering, as it approached the year's high.

The industrial average was off 1.39 points to 1,001.80. It was ahead more than 6 points at its high for the session and jumped a total of 45.10 points over the six previous sessions, 14.57 points of it yesterday.

Advancing issues held an edge of about 840 to 560 over decliners at the close but dominated by 4 to 1 in early trading.

Volume fell to 25.72 million shares from 27.81 million shares yesterday.

The stock market's early gain took it close to the year's closing high of 1,011.02 on the Dow Jones industrial index. Brokers said that the gain ran into heavy profit-taking, which has turned it back several times this year above the 1,000 level.

Brokers attributed the recent gain to a continuing improvement in the economy and steady Federal Reserve monetary policy. They said today's advance in early trading was assisted by the report late yesterday of a decline in the money supply for the latest reporting week, which some analysts said might lead to easier policy and held off any further tightening of credit.

Skaggs Companies eased 3/8 to 21 5/8. The firm said the pension fund of New York State has been selling its stock holdings in Skaggs, and that this likely was part of the reason for the price weakness.

Prices on the American Stock Exchange advanced. The Amex index rose 0.55 to 104.89.

Farm commodity futures traded over wide ranges on the Chicago Board of Trade and closed mostly lower.

Oats futures, for the fourth straight day, fell the limit of 6 cents a bushel. Soybeans were mixed in a flurry of buying of new crop contracts near the close. Corn prices also were mixed but wheat gained up to 2 cents a bushel. Soybean meal fell $5 a ton but soybean oil advanced some 40 points, nearly 1/2 cent a pound.

GNP, Profits Data Revised Higher

WASHINGTON, June 18 (AP-DJ).—Corporate profits and the real gross national product rose even faster in the first quarter than initially estimated, revised Commerce Department figures showed today.

After-tax corporate profits adjusted for seasonal variations were at an $85.7-billion annual rate in the first quarter, up from $79.9 billion the quarter before. In reporting the first quarter profits initially last month, the department had estimated the annual rate to be $84.3 billion.

Real or inflation-adjusted total output of goods and services rose at an 8.7-per-cent annual rate in the first quarter. Real GNP growth was originally estimated at 7.5 per cent and this was later revised to 8.5 per cent.

Inflation as measured by the GNP's implicit price deflator was also revised upward slightly. Prices rose at a 3.6-per-cent annual rate in the first quarter. The rise had initially been put at 3.5 per cent.

Pre-tax corporate profits were at a $142.8-billion seasonally adjusted annual rate in the first quarter, up from $132.4 billion in the fourth quarter, revised figures show. They were originally estimated at $140.8 billion.

Meanwhile, the Labor Department's Bureau of Labor Statistics issued its first figures based on the new employment cost index which in the wage area will be comparable to the consumer price index.

The initial report indicated that wage and salary rates rose 1.9 per cent between December, 1975 and March, 1976, compared with a 1.8-per-cent increase in the 1975 fourth quarter.

The initial report showed that for the first quarter wages and salaries rose 1.4 per cent for professional and technical workers, 1.3 per cent for managers, 2.2 per cent for clerical workers and 2.8 per cent for operatives.

Inventories Rising

NEW YORK, June 18 (NYT).—Despite economic recovery, erratic sales patterns in various businesses are contributing to mounting inventories throughout a broad range of American industry, giving rise to fears of clogged pipelines and adverse effects on the national economy.

These are some of the major trends:

• Steel mill inventories are up 7 per cent over a year ago. While utilization of steel capacity has risen from 80 to 90 per cent in the last year, shipments were up only 1.9 per cent in the first four months of 1976.

• Domestic new-car sales, while still one of the economy's brightest lights, slowed slightly in their rate of gain, causing the annual selling rate to drop to 8.7 million units in May from 9 million in April and 9.3 million in March. The continuing rubber strike and the lower rate of auto sales, industry observers say, may affect auto output and raise inventories above the normal 50-day supply.

• In furniture, industry inventories rose to $1.23 billion in April, similar to the level of 1974's first quarter, when sales were at a peak for the 1970s. Observers such as Michael Sherman, director of economic research for the National Association of Furniture Manufacturers, report that new factory orders are leveling out.

• Lumber inventories are also beginning to rise, after reaching a peak in the third quarter last year and dropping until the first quarter of 1976.

Retail Pinch

Retail stores are beginning to feel the pinch. In New York, major stores began cutting prices on women's and men's clothing early this month, at least three weeks before their normal July 4 clearances.

However, in the retail appliance business, a sales recovery finds orders up 10 to 12 per cent and inventories down about 7 to 8 per cent, compared with levels a year ago.

Generally, however, the build-up of inventories and the slippage of sales in key sectors of the economy have led to concern that inventories may be moving toward excessive levels.

While no one sees a crisis situation as yet, the inventory-sales ratios in recent months—with the exception of April—are raising fears of an inventory glut like that in 1974 and early 1975 that brought widespread depreciation of sluggish goods, heavy price competition and reduced profits for many.

The most obvious caution signal was the May slowdown in retail sales, dipping 1.2 per cent from the year-ago level after a slippage of 0.1 per cent in April. Actually, the May decline indicated a 5-per-cent drop and perhaps more if the inflation factor is considered.

Early reports of June sales thus far show a pickup from the May level, but the figures are still below the strong June of 1975.

Sees Need to Dampen Fluctuations

Head of IMF Warns on Exchange Rates

By Hobart Rowen

SAN FRANCISCO, June 18 (WP).—H. J. Witteveen, managing director of the International Monetary Fund, told an international monetary conference here yesterday that the world needs to "dampen" wide fluctuations in exchange rates.

Without specific reference to the dramatic recent drop in the foreign exchange value of the British pound and Italian lira, Mr. Witteveen said a more stable system depends in large part on whether the IMF "can breathe life" into the agreement recently reached at Jamaica calling for greater surveillance by his agency.

His remarks were made at the initial session of a conference bringing together leading private bankers from 22 countries with central bank and other government financial leaders.

In another session, Irving Friedman, vice-president of First National City Bank of New York, said that if world leaders continued to accept "moderate" rates of inflation it would lead to "major economic, social and political disorders."

He said current inflation was different in nature from others because of its degree and long life, and proposed counter-inflation policies based on relieving worldwide scarcities, rather than recession or tight money.

Press Briefing

At a press briefing at the conclusion of the first closed-door meeting, Sir Jeremy Morse, deputy chairman of Lloyds Bank Ltd., reported that a consensus had been reached "that the time is not ripe to move toward a more structured (exchange rate) system."

But Sir Jeremy said that "less violent fluctuations" could be achieved through greater central bank intervention, and more precise IMF guidelines for floating exchange rates.

In one of the panels discussing Mr. Witteveen's statement, New York Federal Reserve Bank president Paul Volcker said the key question was "who's responsible" for "breathing life" into the new IMF agreement, and how to do it.

"When it comes to intervention," Mr. Volcker said, "we're in a very delicate area. We have to experiment, and lean very heavily on the initiative of individual countries that might be involved."

Mr. Volcker and Hassan Ali Mehran, governor of the Bank Markazi Iran in Tehran, agreed that a stable exchange rate system was not possible without basic stability in national economies.

"It is an illusion to think that a floating rate system," Mr. Vocker said, "will work well or permit countries to escape concern with the external side of the economy when they are shaping national economic policies . . ."

Role of Gold

In his prepared remarks, Mr. Witteveen said that the role of gold was being diminished, but this was challenged by Mr. Mehran, who suggested that so long as central banks continued to hoard gold at a revalued price it appears to be a "more attractive asset to hold."

Mr. Mehran told reporters that if managers of the international monetary system were serious about making special drawing rights the new key asset, interest rates on SDRs would have to be boosted.

Mr. Witteveen acknowledged, at the press briefing, that "we will gradually have to move to a higher interest rate for SDRs."

On gold, Mr. Witteveen admitted in his address that the abolition of the old official price of 35 SDRs for gold would allow banks to buy gold at whatever price they chose, and thus "restore to central banks the possibility of making some use of their gold holdings."

He said that acknowledgment by France that it had bought some gold through the Bank for International Settlements at the recent IMF auction was a violation of the rules, and that he had referred the matter to the executive board. On the other hand, he conceded that action against France was not a practical possibility.

Mr. Witteveen denied that the results of the recent auction supported the theory that the central banks were able to set a de facto floor price for gold. "The $126 price was close to the market price," Mr. Witteveen said. "I don't see why it should be considered a floor price. It can move up or down."

U.S. Money Supply Growth Slows Sharply, Fed Reports

By Steven Rattner

NEW YORK, June 18 (NYT).—Growth in the U.S. money supply has dramatically slowed in recent weeks, the Federal Reserve Bank of New York reported yesterday.

In the most recent week, the narrowly defined money supply—checking accounts plus currency, also known as M-1—fell by $200 million, the Federal Reserve said.

However, the most dramatic figure was the almost negligible 1.7-per-cent annual increase that the money supply showed for the four weeks ending June 9 as compared to the four weeks ending May 12. Just a week earlier, this rate stood at 4.2 per cent.

The slowing of the growth of the money supply follows three months of marked upsurge that pushed the three month annual rate of increase as high as 10.8 per cent. By comparison, the Fed's current target for M-1 is 4.5 to 7 per cent.

Economists have long expected a flattening of the growth of the money supply, largely because of hints from the federal funds rate—the rate at which banks lend excess reserves to one another.

At the same time, economists are beginning to sense that the worst is over and that interest rates should begin to steady. In the last three weeks, after an extended period of substantial increases, short-term interest rates—such as the federal funds rate—have appeared to stabilize.

In contrast to the drop in the narrow money supply, the more broadly defined monetary aggregate, M-2, which also includes most time deposits, rose by $1 million to $700.6 billion. This brought the annual rate of increase for the latest four weeks as compared to the four weeks ended May 12 to 7.4 per cent.

French Trade Gap Narrows

PARIS, June 18 (AP-DJ).—France's seasonally adjusted trade deficit more than doubled to 762 million francs ($162 million) in May, up from a deficit of 328 million francs in April. This compared with a surplus of 1.796 billion francs in May, 1975, the Trade Ministry announced today.

Adjusted imports in May amounted to 22.771 billion francs, up from 22.343 billion francs a month earlier, and 15.958 billion francs a year ago.

Exports stood at 22.009 billion francs, down from 22.015 billion francs in April but up from 17.754 billion francs a year ago.

The adjusted deficit for the first five months stood at 3.109 billion francs compared with a surplus of 5.156 billion francs in the same period a year ago.

On an unadjusted basis, however, May's deficit declined to 835 million francs from a deficit of 1.235 billion francs in April.

Commenting on the figures, Foreign Trade Minister Raymond Barre maintained that the deficit of 3.109 billion francs over the first five months of this year was "bearable" taking into account the present development of the economy.

However, he remarked that a return to equilibrium by the end of the year "cannot be obtained" if inflationary pressures do not moderate.

French exports rose by 14 per cent in the first five months, Mr. Barre said, adding that latest economic indicators show demand continuing to develop.

The rise in imports on an unadjusted basis slowed for the second straight month, the minister said, pointing out that the increase in May of 1.9 per cent compared favorably with an average monthly rise of 3.3 per cent over the first four months of this year.

rocurrency Loan to Spain n Likely to Top $1 Billion

DON, June 18 (AP-DJ).— s of syndicated Eurocur- ank loans to Spain seems to exceed $1 billion, mak- e financing package the done in the Euromarket e than two years, particl- ssy.

final amount has not yet ettled, but the terms and operandi seem to be near- ed.

rding to syndicate sources, f America and Manufac- Hanover Ltd. will act as *ators of one loan totaling* t $750 million over five One source explained that ators were designated be- there will be several man- equally ranked.

loan will very probably 75 points above interbank ilar rates, which is a low- est margin than any Span- rocurrency loan has carried past two years.

ddition, there will be two Eurocurrency loans made in 1 on similar terms, bank- urces said. One loan of illion will be handled by ly Middle East-oriented ate led by Banco Arabe ole and Union des Ban- Arabes et Françaises. An- oan of $150 million will be d by a Spanish banking ate, sources said.

rding to Otto Schoeppler, ing director of Chase Man- Ltd., one of the banks ticipating in the largest loan, has changed its borrowing ty. Last year, Spanish enti- ranged at least 34 separate Eurocurrency loans totaling about $1.2 billion.

This year, Mr. Schoeppler says, the intention is to arrange one big financing package which will be disbursed to the various Spanish enterprises in need of foreign currency funds. He says this will avoid the appearance of overcongestion in the market, as has been the case with some Brazilian financing.

C Output Up 12 Per Cent

SSELS, June 18 (AP-DJ). strial production in the ean Economic Community ued to rise in the first 1976 r at an annual rate of 12 nt, which was already re- l in the last 1975 quarter, EC Commission said today. its latest monthly graphs otes on the economic situa- n the community, the Com- n said the 12-per-cent an- growth rate was "appre- above the long-term and had not been reached 1972.

re than half the difference en the peak of 1974 and ough of 1975 has thus been ed," the report said.

PEOPLE IN BUSINESS



Robert Collier

Robert Collier has been named vice-president and director of marketing for Sheraton Management Corp. He has been divisional director of sales for Europe, Africa and the Middle East for the past two years and will be based at Sheraton's headquarters in Brussels.

* * *

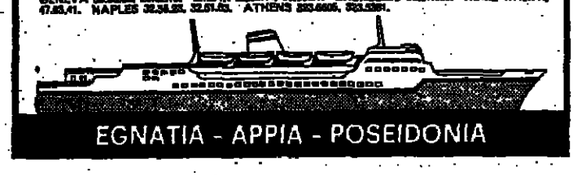
Peter Karl Schumann has been elected to the board of London Multinational Bank Ltd. He has been appointed executive director in charge of the Investment Banking Dept. He was previously with Kidder Peabody & Co. in New York in the international corporate finance department.

* * *

Michel Walhain has been named president of the Thomson Group in Paris. He succeeds Paul Richard who died last week. The company also named Jean-Pierre Bonyssoute to succeed Mr. Richard as president of the group's electronics unit.

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EGNATIA - APPIA - POSEIDONIA

Ireland leads the way once more in the saving of the green. The hotels of Ireland now offer TELEPLAN...the economical way to call from a hotel to the U.S.A.

Teleplan

In Ireland, they're doing something about the problem, found in many countries, of unreasonable surcharges on calls to the U.S. made from the traveler's hotel. Irish hotels have agreed to add no more than 50 pence (about $1.00) to your hotel bill for placing a collect or telephone credit card call. There's no need to pay the hotel for the call itself, for it will appear later on your regular home or office telephone bill. For instance, a three-minute station credit card call from your room, nights and Sundays, will cost 50p on your hotel bill. Then you'll be billed only $4.05 plus tax when you get home from the trip. The same call placed collect would be 50p plus $7.20 and tax. If you prefer to charge the call to your hotel room, the added hotel charges will be somewhat higher and will vary with the length of your call.

Collect and telephone credit card service—a way of calling now and paying later.

And TELEPLAN—another adventure in green, from the Irish.

Bell System

NYSE Nationwide Trading, June 17 — Closing Prices

(Continued from Page 8.)

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
24¼	17½	MichTube	6	23	20¾	19⅞	20¼+	⅜
28	26⅝	MhWi pf2.67		10	27¼	27⅛	27⅛—	⅛
20	13¾	Microwave	11	30	18⅜	17⅞	18⅛+	⅜
15	12½	MidCll 1.12	8	36	14⅜	14	14 —	⅛
16¾	13⅜	MidSUI 1.32	8	438	14⅝	14¼	14¼—	¼
3	1⅞	Midind Mfg		3	1½	1⅜	1⅜—	⅛
25⅜	18⅛	MidlRo 1.40	7	54	25	24⅜	24⅜—	⅝
29½	22¾	MilesLb 1.28	9	26	25½	25	25½	
17⅝	9⅜	MillBrad .44	8	20	15	14⅞	14⅞	
65⅛	52⅝	MinMM 1.45	24	1435	59	56	59 +	2⅝
20⅝	18¼	MinnPL 1.66	7	37	20	19⅞	20 +	⅛
15¼	11⅞	MirroAl .96	9	4	13¼	13¼	13¼	
12⅜	8	MissnEq .28	8	33	11¼	11	11¼+	¼
37⅛	22⅜	MPacC 1.40	6	273	34¼	33⅜	34⅛+	¾
32⅛	17¾	MoPacR pf1		54	31	30⅜	30⅜+	¼
26½	20⅞	MoPfCe 1.60	7	2	22	22	22	
13	9⅜	MoPSv .84b	6	11	11⅝	11½	11⅝+	⅛
61⅞	47½	MobilOl 3.40	7	1100	61⅞	61	61½	
7	3¼	Mobile Hom		52	5½	5¼	5¼+	⅛
25	15⅞	Mohasco .90	8	207	18⅞	18½	18⅞—	¼
7⅝	3	Mohk Data		671	7⅛	6¾	7 +	⅛
24	16⅜	Mohk R 1.20	5	5	19	19	19 +	⅛
32¼	15	Molycorp 1	13	121	31⅞	31	31⅞+	⅝
42	28	Moly pf2.50		3	40	39½	39½—	½
24	16	Monrh 1.20a	5	3	23⅛	22⅞	23⅛+	⅛
10¾	6⅛	Monogr .20	7	57	12⅞	12⅝	12⅞+	⅛
12⅞	7⅞	MonrEq .20	22	85	8⅞	8⅜	8⅜—	⅜
100	76	Monsan 2.80	9	399	84⅞	83	84⅝+	2¼
32⅜	26¼	MonDU 2.20	6	3	31	30⅞	30⅞—	⅛
28	22½	MonPw 1.80	7	103	23⅝	22⅞	23½—	⅛
23⅛	21¼	MontSt 1.80a		30	22	21¾	21⅞+	¼
9	7⅜	MONY .76e	12	195	9	8¾	9 +	⅛
49⅜	29¼	MooreMcC 1	5	130	46⅝	45⅝	46¼+	1
62¾	53⅜	Morgan 1.80	13	634	63⅛	62¼	63⅛+	1¼
26⅝	18⅝	MorrisKnu 1	5	121	22	21	21 —	⅞
4⅜	2½	MorseEl Pd		10	2⅞	2⅝	2⅞+	⅛
16⅞	10⅛	MorseSh .30	5	24	15¼	15	15⅛+	⅛
4¼	2⅝	MtgeTr Am		6	3⅛	3⅛	3⅛+	⅛
19½	13⅝	MorNor .88		324	16¼	16	16⅛+	⅜
59	41¼	Motorola .70	32	438	58¼	57⅜	57¾	
43⅜	30⅜	Mt Fuel 2	12	261	44	42	44 +	2⅛
23¾	19	MtSTel 1.68	9	18	22⅜	22⅛	22⅜+	⅛
11¼	7	Munford .40	6	32	9⅞	9¼	9⅞+	½
20	15¼	Munsng 1.08	8	10	17⅜	17⅜	17⅜+	¼
23⅞	16¾	MurphC 1.20	7	21	18½	18¼	18⅜+	⅛
24⅝	16⅞	MurpOil .60	7	107	24½	23¾	24⅝+	¾
21¼	12¾	MurryOh 1	7	30	18⅝	17¾	18⅝+	⅜
16⅜	14¼	MutlOm 1.32		19	15	15	15	
10	7	MyersL .40		17	8	7⅞	8	

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— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
42¾	35½	Nabisco 2.40	10	47	41	40⅝	41 +	⅝
36½	30⅛	NalcoCh .80	19	217	34½	33⅝	34 —	⅛
15⅝	10⅝	NarcoScl .60	7	9	13⅝	12⅞	13⅝+	⅜
17¼	10⅝	NashuaC .60	27	26	15½	15⅛	15⅝+	½
13⅝	11	NatAirl .50	553	310	17¼	16¾	16⅞	
15¼	11⅞	N Avia .67e		128	15¼	14⅞	15 +	¼
14½	10½	NatCan .57	6	68	13⅜	12⅞	13 +	⅜
26½	21	N Can pf1.50		4	23⅛	23⅛	23⅛—	⅛
43¼	21⅜	NtlChem .40	13	159	22½	21	21½—	¼
6¾	5⅜	NatCity Lin		10	5⅝	5⅜	5⅝+	¼
51⅛	39⅝	NatDet 2.72	6	25	48½	48	48⅛+	⅛
27¼	16⅛	NatDist 1.40	9	661	27⅛	26⅞	27⅛+	⅜
24	21	NatFuel 2.16	8	47	23	22⅞	23 +	⅛
17	11⅝	NatGyp 1.05	11	195	16	15⅝	16⅛+	½
8	3⅝	Nat Homes		107	5½	5¼	5½+	⅜
11⅞	6⅛	NatInd .30	4	51	7	6⅞	7	
14⅞	11⅞	NtInd pf1.25		3	12½	12½	12½—	¼
20⅞	14½	Nt MedCare	12	76	17	16⅜	16⅞+	⅛
14	7⅛	NMedE .23b	6	17	11¼	11	11⅛	
73¼	30¼	NatPresto 3	10	87	72¼	70⅞	72⅜+	1⅜
55⅝	39	Nat Semicn	33	1181	48¼	47⅛	47⅞+	1⅜
14½	9⅝	N SvcInd .78	8	99	13⅛	13	13⅛+	¼
18	12½	N Stand .96	8	12	16⅝	15⅞	16⅜+	⅝
56¾	44¼	N Starch .88	16	228	52⅝	52⅛	52⅝	
52¼	37⅜	NatlStl 2.50	20	170	50½	50⅛	50⅜+	⅛
5⅝	3¾	Nat Tea		18	3⅝	3½	3⅝+	⅛
29½	22½	Natoma 1.20	10	213	28⅞	28½	28⅝+	¼
32¾	23⅜	NCR Cp .72	14	1096	33	32¼	32⅞+	⅜
21⅜	17½	NevPw 1.60	5	26	19¼	18⅞	19¼+	⅜
18	15½	NevP pf1.60		z170	17	16¾	16¾—	⅜
21	19	NEngEl 1.86	8	47	19⅝	19⅜	19½+	⅛
14½	12¾	NEnGE 1.32	8	13	14	13¾	14	
30¼	25¼	N EngT 2.36	10	35	28	27¾	27¾	
15⅛	11	Newhall .40	9	6	14⅛	14	14	
31	23	Newmt 1.60	15	634	26¾	24	24⅜+	½
27¾	24	NYSEG 2.40	8	72	26⅜	26⅛	26⅜+	⅜
14¾	12½	NiaMP 1.24	6	145	13	12⅞	13 +	⅛
114½	104	NiM pf 11.75		z100	110	110	110	
81½	72	Nia M pf7.72		z230	78¾	78½	78½—	1¼
56½	48	NiaM pf 5.25		z60	50½	50	50 —	1
39¾	33¼	NiaM pf 3.60		z100	37¼	37½	37½+	1
14	11½	NiagShre 1e		10	11⅞	11⅝	11⅞+	⅛
19⅜	12⅞	NL Ind 1	10	938	19⅞	18⅞	19⅛+	⅞
21⅜	15⅝	NLT Cp .64	7	1316	19⅝	19¼	19½+	¼
25¼	22⅛	Nicor 2.12	8	84	25⅜	25	25⅛+	⅛
25⅞	22⅝	Nicor pf1.90		58	25	25	25 +	⅜
82½	63⅜	NorfkWn 5	9	169	83¼	81¾	82⅞+	1⅛
19⅛	14½	Norlin 1.25	6	61	19	18⅞	19 +	½
45⅜	22¼	Norris 1.40	7	40	40⅜	39⅜	40⅜+	1½
49¾	33	NoACoal .90	9	23	44	43⅞	43⅞	
8⅜	5⅝	NoAmMt 1e	25	84	6	5⅞	5¾—	⅛
33	18⅝	NoAPhl 1.20	9	26	28⅝	28	28⅝+	⅞
4	2⅜	NoCAir .10e	7	163	3¼	3¼	3¼+	⅛
1⅜	13-16	NoCeAir wt		33	1⅜	1¼	1⅜	⅛
+ 11	9⅝	NoestUt 1.02	7	644	10⅞	10	10¼+	
19⅜	16	NIndPS 1.40	7	79	17¼	16⅞	16⅞—	⅜
50⅝	33⅜	NorNGs 1.76	8	93	49¼	48½	49¼+	1¼
86½	75	NoNG pf5.80		z200	86	86	86	
28⅜	23½	NoStPw .94	8	181	24⅝	24⅜	24½+	⅛
93¾	86	NSPw pf7.84		z12500	92	92	92	
83	77	NStaPw pf7		z10	80	80	80	
46	40½	NSPw pf3.60		z10	42½	42½	42½—	½
41¼	25½	NorTel .60	16	104	41	40⅝	41 +	⅞
6	3⅛	Northgate E	35	27	4¼	4	4¼	
39⅜	22⅞	Northrp .40	8	73	37⅜	37	37⅛+	⅝
59½	35½	Nrthp pf1.45		19	56⅝	56⅛	56⅛	
32¼	21	NwstAirl .45	17	597	33⅜	31⅞	33¼+	1¼
52⅞	43⅛	NwtBnc 1.70	11	154	52⅜	52½	52½—	⅜
30⅝	24⅝	NwtEnrgy 2	5	29	27⅞	27⅜	27⅞+	⅛
30⅜	24⅜	NwtEnr ct2	5	8	27¼	27⅛	27¼—	⅛
45⅜	32¼	NwtInd 2.25	4	186	44⅝	44⅝	44⅝+	½
23⅞	14½	Nwstind wt		49	22⅞	22¼	22⅝+	⅜
135	98	Nwind pfC5		1	133	133	133 +	3
101⅛	73	Nwtln pf4.20		20	99⅞	99	99¼+	⅛
26⅞	25¼	NwtP pf2.50		6	25⅝	25⅛	25¼—	¼
12¾	9½	NwsMutL 1e	14	38	10⅝	10¼	10⅝+	⅛
35¼	28¼	NwtSW 1.20	20	3	33⅜	33½	33⅜	
37	25¼	Norton 1.70	8	19	33	32⅜	33 +	⅛
24⅞	17⅜	NorSim .50b	10	652	19⅞	18⅞	19⅞+	⅜
54	39½	NortS pf1.60		65	43⅝	41⅜	43¼+	2⅝
31	14½	NucorCp .37	8	18	29⅞	29¼	29⅞+	⅝
12½	7	NVF 2.45t	10	106	10⅜	10	10⅜+	¼

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— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
11¼	7¼	Oak Ind .40	16	17	10⅝	10⅝	10⅝+	¼
14⅜	12½	OakiteP .92	8	4	13	13	13	
38	13½	OccidPet 1	11	467	16⅛	15⅞	16⅛+	⅛
8⅞	5⅞	OccidPet wt		35	6⅜	6¼	6⅜	
57	47½	OccidPf pf4		1	52⅛	52⅛	52⅛+	⅜
58¼	45	OccIP pf3.60		7	52½	51⅝	52½+	¼
24¼	20⅞	OccIP pf2.50		31	23⅜	23⅛	23⅜+	¼
27⅜	26¼	OccIP pf2.16		2	28¼	27⅞	28¼	
24	15⅛	Ogden 1.20	5	116	22⅞	22½	22⅝+	⅜
19⅛	16⅞	OhioEd 1.66	9	141	17⅝	17⅜	17½	
111½	102¾	OhE pf10.48		z130	106½	106¼	106¼	
90	88	OhEd pf8.20		z40	86	86	86 —	1
125	112½	OhP pfA 14		z210	122	121	121 —	1½
125¼	116	OhPw pf 14		z10	123	123	123	
83	71½	OhPw pf8.04		z30	80½	79¼	79½+	½
78	69	OhPw pf7.76		z70	77⅜	77⅜	77⅜+	1
78½	67¼	OPwB pf7.60		z600	76	76	76 +	¾
12⅝	9⅝	OKC Cp .80	5	49	12½	12	12⅜+	⅜
23½	17¼	OklaGE 1.44	10	61	17⅞	17⅝	17⅞+	⅛
10⅜	10	OklGE pf.80		z20	10⅜	10⅜	10⅜+	⅛
27½	23¾	OklaNG 1.80	8	18	27⅜	27¼	27⅜+	⅜
45⅜	30¼	OlinCp 1.32	8	117	41⅞	41⅜	41⅞+	1
36⅜	26⅛	Olinkraft 1	11	567	33	32	33 +	1¼
14	9¼	Omark .60	6	39	12	11⅝	11⅞+	⅜
13½	9	Oneida .76	6	31	12¼	12	12¼+	⅛
16¼	12¼	Opelika 1	6	3	15½	15⅜	15½+	⅛
15⅛	13	OranRk 1.28	8	22	13⅝	13⅜	13⅝+	⅛
15⅜	10¼	Orange .18b	10	101	10⅞	10⅝	10⅝	
46⅜	36¼	OtisElv 2.20	9	57	45½	45¼	45½+	¼
36½	25⅜	OutMar 1.40	9	96	29⅜	29	29⅜+	⅜
19½	12⅞	OutletCo .80	5	8	17⅛	16⅝	16⅝—	⅛
24⅜	19	OvernitT .90	9	105	20⅛	20	20⅛+	⅛
17¾	10⅞	OverSh .20b	4	27	15¼	15⅛	15½—	⅛
59½	42	OwensCng 1	15	271	53½	52⅜	53½+	⅞
63¾	51¾	OwenIll 1.88	8	471	58⅞	58	58½+	½
98	83¾	OwnII pf4.75		2	91	91	91 +	½
25⅝	16⅛	Oxfrdind .60	5	29	19	18¾	19 +	¼

P-Q

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
23½	20	PacGas 1.88	8	417	20⅝	20⅜	20⅝+	⅛
18⅜	16⅜	PacLig 1.68	9	112	17⅜	17¼	17⅜	
33⅜	26⅜	PacLm 1.20	17	23	32⅜	32¼	32¼+	⅜
33⅜	25⅞	PacPetrl .80	11	85	31½	31⅛	31⅛—	⅛
22⅛	20⅛	PacPw 1.70	9	167	20⅝	20½	20⅝	
16⅝	13⅞	PacTT 1.20	8	49	15	14⅞	15	
9⅞	8⅞	PacTin .80	9	2	9⅝	9⅝	9⅝	
12⅝	5⅛	PaineW .30e	4	166	9¼	8⅞	9¼+	⅜
17½	12⅛	PalW pf1.30		22	14⅞	14⅝	14⅞+	⅜
8½	4⅞	PalmBc .30	5	25	8¼	8	8 —	⅛
8½	5⅜	Pamida .10e	7	61	6⅝	6	6⅛	
7⅞	5⅛	PanAm Air		1471	6⅝	6⅛	6⅝+	¼
35⅞	29⅝	PanEP 2.10	7	277	33	32½	33 +	½
15⅝	8	Paprcft .66b	7	18	13⅝	13½	13½—	⅛
18⅜	12½	Pargasinc 1	11	207	14⅛	13⅞	14 —	⅛
29⅜	17⅛	Parker Drill	7	132	28⅛	27½	28 +	½
34	21⅜	ParHan 1.20	11	79	34⅜	33½	33½—	⅛
16¼	11⅜	ParkPen .40	8	41	14⅜	14⅛	14⅜+	⅜
48¼	20⅝	Pasco .27c	10	27	24½	24¼	24¼	
13½	7¼	PatrkP .86t	7	368	12⅞	12½	12⅝+	1
23⅝	16½	Payls nw .40	8	134	18½	18¼	18½	
19⅝	14⅝	PeabGa .12e	10	150	17	16⅛	16½+	½
3⅞	1¼	Penn Cent		1139	1⅝	1½	1½	
6⅝	4⅜	PenDix .24b		46	4⅜	4⅜	4⅜	
60⅝	49½	Penney 1.28	15	420	51⅞	50⅞	51⅞+	⅞
63	48¼	PaCo pf4.62		4	66¼	66	66¼+	3¼
21⅝	19¼	PaPwLt 1.80	7	96	20	19⅝	19⅝—	½
112	102½	PaPLt pf 11		z60	109½	109	109½+	1½
98¼	87	PaPL pf8.60		z110	91½	91	91½+	½
53	47	PaPL pf4.50		z20	47⅝	47⅝	47⅝	
51½	44⅝	PaPL pf4.40		z30	47¼	47¼	47¼+	¾
37⅞	27½	Pennwlt 1.60	10	32	35⅞	35⅝	35⅝+	⅛
56¾	42	Penwl pf2.50		1	52½	52½	52½—	¼
26¾	21	Penwl pf1.60		12	26¼	25¾	26¼+	¼
33¼	19¼	Pennzol 1.32	11	1327	34	33¼	33⅞+	¾
42½	25½	Pennz pf1.33		1	42½	42½	42½+	¼
8½	5⅛	PeopDrg .20		1	7⅜	7⅜	7⅜	
38½	34⅝	PeopleGas 3	7	74	36	35⅝	36 +	½
76½	69½	PepsiCo 2	16	256	73¼	72⅞	73	
27½	18¾	PerkElm .30	21	302	22	21½	21⅝+	⅜
28	23⅜	Pet Inc 1.60	7	65	26⅞	26⅝	26⅞+	⅜
15	13⅜	PetInc pf1		3	14⅞	14⅝	14⅝—	¼
16⅝	11⅞	PeterPl .80a	9	19	12⅞	12¼	12⅜+	¼
80	67½	PetrieSt 1.60	16	11	68⅝	68¼	68⅝	
26	19½	Petrolan .60	7	207	20⅝	20⅛	20⅝+	½
25⅛	20¼	Petrlm 2.55e		12	24½	24⅜	24½+	⅜
31	25½	Pfizer .84	13	1079	28⅝	27	28¼+	⅛
45⅜	35¼	PhelpD 2.20	21	240	43½	42⅜	42⅜+	⅜
17⅛	14⅞	PhilaEl 1.64	8	181	16	15⅝	15⅝+	⅛
99⅜	99⅝	PhilE pf9.52		z20	99⅜	99¼	99¼+	
99	84½	PhilE pf9.50		z300	97½	97	96½+	1
82	70	PhilE pf7.85		z350	80	80	80 +	½
75½	63½	PhilaEl pf7		z50	72½	72½	72½+	1
47	39¼	PhilE pf4.40		z40	46¼	46¼	46¼+	¼
15½	12⅝	PhilaSub .80	7	21	13¾	13¾	13¾—	⅛
59⅝	50¼	PhilMorr 1	14	1795	53⅞	52¾	53⅞	
7⅜	3¼	Philips Ind		91	6½	6⅜	6⅜+	⅛
63	49½	PhilPet 1.80	13	846	64⅜	62⅛	64¼+	2
12¾	7⅝	PhillVnH .60	8	23	9¼	9	9¼+	¼
23⅜	14¼	Pickwick .32	8	30	16½	16½	16½+	⅛
17¼	15	PiedNG 1.44	6	2	15¼	15¼	15¼	
8¼	4½	Pier 1 Imprt		4	6	6	6	
44¼	33¼	Pillsbury 1	12	158	37	36¼	36½—	⅛
36⅝	27⅜	Pioner 1.20b	10	85	35	34⅜	34⅜—	⅜
18	13½	PitneyB .68	8	1153	16⅜	15⅝	16¼+	⅜
23⅜	17⅝	PittFrg .80b	6	2	20¼	20¼	20¼+	⅛
46⅝	31	Pittstn .80a	9	1083	46	44⅝	46 +	1⅜
31⅛	20⅞	PizzaHt .06e	14	339	28⅝	27⅞	28⅝+	⅜
4¼	3	Plan Resrch	7	116	3¼	3	3⅛—	
5	3⅝	Playboy .12	25	5	3½	3⅜	3½+	⅛
16⅛	11½	Plessey .86e	6	25	11⅞	11¼	11⅜—	¼
7⅛	5⅜	PNB MR .40	20	13	6⅜	6⅜	6⅜	
42⅛	31¼	Polaroid .32	19	2867	38¼	36⅞	38 +	1½
14	9¼	Ponderosa	22	383	10⅜	10	10⅛—	⅛
24⅝	17½	PopeTal .70	18	9	18	17¾	18 +	¼
27⅛	19⅝	Portec n	11	60	22⅞	22⅛	22½+	⅜
68	66	Portr pf5.50		z30	67⅛	67⅛	67⅛	
19⅛	16⅝	PortGE 1.64	7	139	20	19⅜	19⅞	
112	102	PoG pf11.50		z100	110	110	110	
27¼	26⅞	PortG pf2.60		7	27½	27¼	27½+	⅛
65	48¼	Potlch 1.50	13	344	58¼	57⅝	58 +	⅜
13⅞	11⅜	PotmEl 1.16	11	159	12⅞	12⅝	12⅞+	⅛
58	53½	PotEl pf5.50		z30	55⅝	55⅝	55⅝—	
58	52⅝	PotEl pf5.46		z300	55½	55	55 —	⅜
49½	43	PotEl pf4.0		z50	47½	47¼	47¼—	¼
55⅝	35	PPG Ind 2	10	264	55⅝	55⅛	55¼—	¼
15	10⅝	Premier		4	11½	11½	11½—	
96⅜	81⅞	ProctrG 2.20	20	447	91½	89⅞	91½+	1⅜
12⅝	8⅛	ProdRsh .40	11	16	9⅜	9¼	9⅜+	⅛
50½	27	Proler 1.40	8	35	47	45⅞	47 +	1½
9¼	5½	PSA Inc		23	7¼	7	7¼+	⅛
17¾	14⅛	PSvCol 1.30	8	82	15⅞	15⅝	15⅝	
20¼	17⅝	PSvEG 1.80	8	136	19⅝	19	19 —	⅛
119½	111½	PSE pf 12.25		z100	116½	116¼	116¼+	⅜
90	76½	PSEG pf8.08		z50	83¼	83⅛	83⅛	
89½	76	PSEG pf7.80		z00	83	83	83 +	1⅜
58½	52	PSEG pf5.28		z220	56	54½	54½—	1½
57⅜	46½	PSEG pf5.05		z230	51½	51	51	
47½	41	PSEG pf4.30		z130	45	45	45 —	1
47	40	PSEG pf4.18		z100	45	45	45	
27⅝	25	PSEG pf2.43		22	25½	25⅛	25½—	⅛
16	14½	PSEG pf1.40		6	15	14¾	14¾—	¼
27¾	23⅝	P SvcIn 1.92	10	231	25⅜	24¾	25 —	⅛
21⅛	18⅜	PSvNH 1.88	7	36	20⅜	20½	20⅝+	⅛
29⅜	25⅛	PSNH pf2.75		z20	27⅞	27⅞	27⅞+	⅛
20⅜	17⅝	PSvNM 1.36	8	30	19	18⅝	18⅝—	⅛
6	4	Publckr Ind		23	4⅛	4	4⅛	
4¼	2⅛	Pueblo Inf		66	2⅞	2¾	2⅞	
5½	2⅝	PuerRl Cem		5	4	4	4	
30⅛	25⅝	PugSPL 2.36	7	21	29⅛	29	29⅛	
37	27⅞	Pullmn 1.20	9	251	33⅜	33	33⅜+	⅛
17	14⅛	PurexCp .96	8	142	15⅝	15¼	15½+	⅛
6⅝	3½	Purlin Fash	11	32	4¼	4⅛	4¼—	
45½	32⅝	Purolitr 1.08	12	10	37	36⅝	36⅝—	⅛
28⅝	22⅜	QuakOat .84	14	307	27⅛	26⅝	27 +	¼
110½	103	QuaO pf9.56		z200	106	106	106 +	½
68¾	63½	QukOat pf 3		1	69	69	69 +	1
20¾	15	QuakStO .78	11	191	16⅛	15¼	16⅛+	⅜
7½	5⅜	Questor .01r	12	13	6⅜	6½	6⅜+	⅛

R

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
52¼	46½	RalstonPu 1	16	307	51¼	50⅝	51¼+	¾
6⅝	3⅞	Ramada Inn		958	4⅝	4⅛	4⅝+	½
11⅞	7	Rancoin .40	44	20	10⅞	10½	10⅞—	⅛
9⅞	5⅛	Rapid Am		36	5⅝	5½	5⅝	
34⅝	27	Raybest 1.58	6	10	32½	32¼	32½+	⅜
22	15¼	Raymint .56	7	53	21⅞	21⅝	21¾+	⅜
59⅞	44⅜	Raytheon 1	13	548	60⅞	59½	60⅝+	⅜
29	18⅞	RCA 1	17	1426	27¼	26⅝	27¼+	1
69¼	52	RCA cvpf 4		12	67	66⅝	67 +	¼
45	38¼	RCA pf 3.50		z120	43	42½	42½	
2⅜	1	vlReadg 1pf		4	1	1	1 —	⅛
2⅝	1	vlReadg 2pf		12	1	1	1 —	¼
23	16¼	ReadBat .60	4	146	22⅝	21⅝	21⅝	
5¾	2½	Redman Ind		262	4½	4⅛	4½+	⅜
15⅝	10	ReeceCp .74	12	x26	12½	11½	11⅞	
34	22	Reeves 1.80	6	25	28⅞	28¼	28⅝+	¼
18⅜	11⅝	ReichCh .66	8	129	18¼	17⅞	18¼+	¼
11	7	Reliab St .64	5	4	9	9	9	
32¼	18	RelianEl 1	13	205	33	32⅛	32¾	
91	51½	Relian pf3		10	91½	91	91 +	¼
13¾	6	Relian Grp		98	12	11⅜	12 +	⅜
19	5½	RelGrp pfC		6	17⅛	17⅛	17½	
24	12	RelGrp pfB		11	22⅛	21⅜	22½+	1
8¼	6⅝	Republic Cp	11	31	7½	7¼	7¼	
15⅝	10	RepFinS .80	7	8	14⅜	14¼	14¼	
3⅜	1	RepMtg Inv		22	1¼	1¼	1¼	
40⅝	27⅛	RepStl 1.60	12	177	39⅞	38	39⅜+	½
10¼	7⅛	ResrvOil .16	8	229	11⅝	11¼	11⅜	
21⅜	17⅝	RevcoDS .22	17	28	20	19⅞	20 +	1
11½	7⅝	Rever Copp		142	10⅛	10⅞	11	
83¾	69¾	Revlon 1.60	18	429	80⅞	80	80½+	½
7⅛	3⅝	Rexham .24	8	141	7	6⅞	7 +	⅛
37	20⅛	Rexnrd 1.20	8	478	37½	37	37½+	⅜
65½	40	Rexn pf2.50		10	67	67	67 +	2
35	32⅞	Rexn pf2.36		6	55⅞	55⅞	55⅞—	⅛
68¾	55	Reynln 3.08	8	294	59¼	58	59¼+	1⅜
41⅜	22⅛	ReynMel 1	10	232	39⅞	39⅜	39¾+	½
84	56½	ReyM pf4.50		19	86	84	86 +	2¼
15⅝	8¾	ReynSe .40a	6	75	12¼	11¾	12¼+	⅜
13⅞	9⅝	Richardsn 1	17	7	12¼	12⅛	12¼+	¼
26¼	21¼	RichMer .64	11	847	23	22⅜	23 +	⅜
17¼	10½	Richmnd .80	10	147	15⅞	15¼	15⅜—	⅛
20¼	14⅞	RiegelTex 1	5	39	16½	16⅛	16⅜—	⅛
24⅛	15	RioGran .60	7	51	20½	19⅞	20½+	⅜
13⅜	9½	RioGr pf.80		66	12⅛	11⅞	12⅛+	⅛
28⅜	14½	RiteAid .24	15	301	17½	16⅞	17¼+	½
23½	13⅜	Robshaw .90	12	19	20	19⅜	20 +	½
12⅞	8½	Robins .28a	9	273	10⅜	10	10¼+	⅛
17⅝	15⅛	RochG 1.28b	8	48	16⅛	16	16 —	⅛
113	107	RochG pf11		z100	112	112	112 —	½
15⅝	12¼	RochTel .88	9	38	12¾	12½	12¾ +	⅛
13⅜	10¼	Rockow n.64	6	75	11	10⅞	11 +	⅜
33⅛	23⅜	Rockwlint 2	10	93	29⅝	29	29⅝+	⅜
81	57	Rkint pf4.75		1	72	72	72 +	½
76⅜	58	RohmH 1.28	28	97	62⅜	62	62⅜+	½
8¼	4	Rohr Inc		115	5⅛	4⅞	5	
27⅜	20	Rollins .36	15	298	23⅛	22⅝	23⅛+	⅜
6	4	Ronson Cp		11	4¼	4⅛	4¼	
20⅛	16⅛	Roper 1.20	7	22	18⅞	18⅝	18⅞	
25	18⅜	RorerA .94	9	496	19	17⅞	18 —	1⅛
31½	22	Rosario .40b	14	24	29⅝	29	29¼+	⅛
34	22⅜	Rowan .20	5	151	32¾	31⅜	32⅜+	1
23⅜	16⅜	RovCCol .72	9	299	17¼	16⅞	17¼	
50⅜	41¾	RoylD 3.76e	5	616	49⅞	48	49½+	⅜
8⅜	4⅞	Royllnd .10e	6	95	7⅜	7	7¼+	⅛
8	4⅝	RTE Cp .16b	18	22	8⅛	8	8⅛+	⅛
29⅝	24	Rubbrm .40	17	14	26½	26¼	26½ +	½
24½	16⅛	Rucker .20	5	76	22⅛	21	21⅝—	⅜
14¾	10⅝	RussTog .76	6	79	11⅝	10⅝	11	
12¾	9	Ryder Sys	12	1391	12⅝	12⅛	12½+	⅜

S

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
47¼	35	SabineR .60	12	14	45⅞	45½	45⅞+	⅜
5⅜	2¼	Safegrd Ind	9	11	3⅝	3½	3½+	⅛
49⅜	39¼	SafewySir 2	8	290	41½	41¼	41¼	¼
+15	8	SagaCp .28	10	63	11⅝	11⅛	11⅝+	
50	33½	StJoMin 1.30	14	156	48	47	47	
13⅞	11	StJoLtP 1.12	10	5	12	11⅞	12	
37¼	23¾	StLSaF 2.50	10	27	33⅝	33	33⅝+	⅝
12	10⅞	StPaulS .96a		37	11⅝	11	11¼+	⅛
50½	34½	StRegP 1.52	10	297	44	42⅝	44 +	2
9⅝	6½	Salant .24b	7	11	7½	7⅛	7½+	⅛
13¾	11½	SanDGs 1.20	9	126	13½	13¼	13½+	⅛
11⅜	6¼	Sandrs Asso	15	72	9⅝	9⅝	9⅝	
9¼	7¼	SJuanR .99t	6	19	7⅝	7⅝	7⅝—	⅛
38⅞	30⅛	SFeInd 1.80	8	202	37⅜	36⅞	36⅞—	⅜
19⅞	8¼	SFeInd pf.50		9	10	9¼	9⅛—	⅛
33⅜	20⅞	SanFeInt .30	11	721	33⅜	33⅛	33⅛+	⅛
14	9⅝	SargtWel .30	8	5	12⅝	12½	12½—	⅛
4½	3¼	Saul RlEst		9	3⅝	3⅝	3⅝—	⅛
9⅝	8	SavElP .50a	4	8	8⅝	8½	8⅝+	⅛
10⅞	11	SavEl pf.28		17	12½	12½	12½	
6⅞	3¼	Sav A Stop	66	13	5¼	5⅛	5¼ +	1¼
11¼	7	SavOnDr .20	9	26	8	7⅝	7⅞+	¼
10¼	6⅝	SavInB Mch		170	11⅝	11	11⅝+	⅜
8⅛	3¾	Saxon Ind	9	103	5⅛	5	5⅛+	¼
3⅞	2	SCA Svc		72	2¼	2⅛	2¼+	⅛
8	4	Schaefer Cp		23	6⅛	5¾	5¾—	⅜
60¼	47½	SchergPl .88	20	821	52⅜	51½	52¼+	1⅛
24	16¼	SchlitzBr .68	14	434	16⅝	16	16¼+	¼
84⅝	70	Schlumb .80	21	532	85⅛	83⅝	84⅞+	⅝
18⅜	11½	SCM Cp .70	6	218	16⅞	16⅝	17⅛+	⅜
16¾	11¼	SCOA In .70	5	59	14¼	14	14⅛+	¼
7¼	5⅜	ScotLad .36	7	20	5½	5¼	5½+	⅛
29⅝	18	ScotFet .20	10	64	25¼	25	25¼+	¼
19⅝	13½	ScottFor .74	6	13	14⅝	14½	14⅝	⅛
19⅝	13½	ScottFor .74	6	13	14⅝	14½	14⅝+	¼
24⅝	14¼	ScottPap .68	11	1477	22	20⅝	21⅞+	1⅛
10⅝	7⅛	Scottys .10	13	43	7⅝	7⅜	7⅝—	⅛
18⅛	11¼	ScovillMfg 1		30	16½	16⅛	16½	
49¼	29½	Scovil pf2.50		12	40	39½	40	
7	4⅜	ScudDuoVt	13	59	6⅜	6½	6⅜+	⅛
8⅞	7¾	Scudd pf.80e		10	8½	8⅜	8⅜	
28⅝	14½	Sea Conr .30	4	244	29⅛	28¼	28½+	⅜
28½	20½	SeabCL 1.60	7	1172	28⅝	28	28½+	½
6⅝	3⅝	SeabWA .22t		25	4¼	4⅛	4⅛	
37⅝	25¼	Seagram .80	12	22	26¼	26	26¼+	¼
7¾	4⅝	Seagrv .06e	6	61	6¾	6⅝	6⅝	
19⅝	14	SealdPw .80	7	5	18⅛	18⅛	18⅛+	⅛
18	13¼	SearleG .52	9	806	14¾	14⅛	14⅛+	⅜
79¼	61½	Sears 1.60a	19	1077	65⅝	64⅝	64⅞+	¼
5⅝	2⅝	Seatrain Lin	41	910	5⅝	5⅜	5⅝+	¼
34	22	Sedcolnc .18	8	299	35⅛	34⅛	35⅛+	1⅛
6¼	4½	SvoCalnt .12	4	10	5	4⅞	4⅞—	⅛
16	11½	Servomt .76	7	37	14⅝	14⅜	14⅝+	⅛
10⅞	5⅛	Shakspre .32	7	21	9⅝	9½	9½—	⅛
18½	11¾	Shapell .10	8	244	14	13½	14 +	⅜
67⅞	47⅝	ShellOil 2.60	7	148	66⅜	65½	65⅞+	⅜
33¼	30	ShellT 1.01e	6	27	31¾	31⅝	31¾+	⅜
14½	11⅛	ShellrGl .60	5	45	12⅝	11⅞	12⅜+	½
23	19⅞	ShllGl pf1.35		3	20⅛	20¼	20⅛+	⅛
47⅞	33¼	SherwW 2.20	20	105	38¼	37¼	38¼+	1⅛
70	53½	Shr W pf4.40		z30	63	63	63 +	½
11¼	9⅞	SierraPac 1	7	34	11⅛	10⅞	10⅞—	¼
22⅜	15⅜	Signal .90b	11	437	21⅝	21⅛	21⅜	
49½	34	Signal pf2.20		2	47½	47½	47½	
43½	32	SignodeCp 1	15	5	39	39	39 —	⅜
8¼	5	SlmPrec .14	8	18	6⅞	6⅝	6⅞ +	⅛
24½	19¼	Simm .88a	14	40	20⅞	20⅝	20⅞+	⅜
23½	11½	SimpPat .50	13	370	14⅝	13½	14⅛+	⅜
22	8¼	Singer Co		283	21¼	20⅜	20⅞+	¼
44¾	24½	Singr pf3.50		10	40⅝	40⅝	40⅝	
28	19⅞	Skaggs .50	11	65	22½	21½	22 +	⅜
75⅛	66	Skelly 1.60a	8	67	73½	73¼	73¼+	¼
12¾	7⅞	Skil Corp	8	21	9¼	8⅞	9¼+	½
22⅛	15⅝	Skyline .24	44	178	18	17⅝	17⅞+	⅜
16¼	8⅞	SmithAO .60		54	16¼	15⅞	15⅞+	⅛
38⅞	28¼	Smithint .36	9	312	38⅜	37⅝	38⅛+	¾
74	59⅞	Smithkline 2	16	148	71⅞	70⅜	70⅞	
18¼	13	SmithTr .50	7	3	16½	16½	16½	
20	15⅜	Smucker .80	9	12	18½	18⅛	18⅜+	⅛
16⅝	11	SoleBas .80	7	42	15⅜	14¾	15⅜+	1
6½	3½	Sonesta Int		9	3½	3½	3½—	⅛
10⅛	8⅛	SonyCp .02e	38	829	9⅞	9⅝	9⅝	
35¼	27⅝	SooLin 2.45e	7	4	32¾	32½	32½—	¼
12⅞	8¼	SOS Con .40	6	14	12⅛	12	12⅛+	⅛
19	15⅜	SCarEG 1.52	8	93	16⅝	16⅛	16⅛—	⅛
16⅞	14¼	SoJerln 1.56	7	17	16	15⅞	16 +	⅛
18⅛	9⅝	Soutdwn .60	6	122	12½	12⅛	12⅜+	⅛
25¼	3⅞	Sdwn pf1.80		10	23	22⅝	22¼+	½
14⅝	9¼	SoestBk .40b	10	548	10½	10	10¼+	¼
7	5	SoesaPS .89t	10	31	5⅝	5⅜	5⅜—	⅛
27⅞	18⅝	SoCalE 1.68	6	632	19⅞	19½	19⅞+	⅜
16⅜	13⅝	SouthCo 1.40	7	941	14⅝	14½	14⅝+	⅛
37½	31¼	SoInGE 2.40	7	9	33⅜	33½	33⅜+	½
55	48¼	SoNRes .65	7	89	54⅞	54¼	54¾+	⅝
38⅛	32⅞	SoNwEnTl 2	9	18	34⅜	34¼	34½—	⅛
33⅛	29¾	Sou Pac 2.24	8	204	33⅜	32½	32⅞+	¼
62¼	50⅛	SouRy 2.32	11	790	60½	60	60 —	⅜
6¼	5½	Sou Ry pf.50		27	6⅛	6	6 —	⅛
36½	27½	SoUnCo 1.76	8	20	33⅞	33¼	33¾+	⅛
26⅛	21	Southind .50	12	145	23¾	23¼	23½+	⅛
10⅝	6⅛	SwstFor .20	22	85	10⅛	9⅞	9⅞—	⅛
25¼	16¼	SwtFl pf1.50		14	21⅞	21½	21⅞+	⅛
13⅝	11¼	SwPbSv .98	8	1081	11⅞	11⅝	11⅝—	⅜
9⅛	6⅝	Sparton .24a	5	4	7⅞	7⅝	7⅝	
15⅞	10	SperryHut 1	8	58	14⅝	14½	14½—	¼
50⅜	38⅞	SperryR .32	13	548	49⅜	49¼	49⅜+	⅞
13⅝	6⅜	Sprague El		243	12⅝	11⅞	12 +	⅛
15¼	10¼	Spring M .75	11	15	12⅝	12⅜	12⅜+	⅛
38⅜	28½	Squibb .90	15	577	33⅛	32⅝	32⅝—	⅛
31⅞	24¾	StaleyMfg 1	6	109	26½	26⅛	26⅛—	⅛
23⅜	21⅞	StPoor 1.92a		30	23	22⅝	22⅝	
40⅝	32⅝	StBrand 1.74	15	477	38⅝	38	38¼+	⅜
50¼	46	StdBr pf3.50		z60	48	47½	48	
49⅜	37¼	StBPaint .40	21	108	39⅛	38⅝	39⅛+	½
38	29⅜	StdOilCl 2.20	8	989	37⅞	37¼	37⅞+	⅛
52⅝	40⅞	StOilInd 2.30	9	552	52⅜	51⅛	52⅜+	⅞
79⅜	61½	StOilOh 1.36	21	459	73⅛	72¼	73 +	¾
9⅝	6⅝	StdPress .40		130	8¼	7⅞	8 +	⅛
7	5¼	StdPrud .66	33	6	6	5⅞	5⅞—	⅛
16⅞	9¼	Standex .70	8	30	15⅞	15½	15⅞+	⅜
33¼	21	StanWk 1.04	10	26	31	30½	30⅝+	⅛
9⅜	6⅜	Stanray .60		36	9⅛	8⅞	9 +	⅛
20⅞	16⅝	Starrett 1a	6	2	18¼	18¼	18¼	
12	10⅝	StaMSe 1.05		32	11½	11¼	11¼—	⅛
48⅛	44⅛	Stauff Chem	9	406	46⅛	45⅜	45⅝+	⅛
9⅛	6⅛	Sterchl .48	7	2	7	7	7	
21	15⅞	SterDrug .70	12	451	17⅝	16⅞	17¼+	⅛
6½	4½	SterlPre .11t	5	24	5	4⅞	4⅞—	⅛
16	12⅝	Sterndnt .40	8	30	14⅜	14	14⅜+	⅜
26⅝	17⅞	StevenJ 1.20	7	161	20	19½	19⅝+	⅛
34¾	23⅜	StewWa 1.96	8	6	29⅛	29	29⅛+	⅛
26⅞	18¼	StokVC 1.20	7	45	21⅜	20⅞	21⅜+	⅜
14	10⅜	StokVC pf1		z20	12	12	12 —	¼
62⅞	48¼	StoneW 2.50	8	53	57⅝	57⅜	57⅝+	⅛
15⅝	13½	StoneCon .56	6	36	15⅜	15⅜	15½+	⅛
21	16⅝	Stop Shop 1	4	16	17	16½	16½—	½
13½	9	StorTec .67t	8	108	11¼	10⅞	11⅛	
26	15⅝	StorerBdg 1	9	96	26	25	25⅞+	1⅛
15	10¼	StridRite .80	8	14	13½	13¼	13½+	¼
49½	39⅛	StuWor 1.32	7	11	46¼	46	46¼—	⅛
74¼	64	StuWr pfB5		1	72	72	72	
36	30½	StW pfA1.40		1	34	34	34 —	¼
6½	3⅝	Suave Shoe	7	53	5⅝	5¼	5⅝+	⅛
20	14⅝	SubPrG 1.08	6	23	17	16½	17 +	½
11⅜	6⅝	SuCrest .30	4	10	9⅛	9	9 +	⅛
22	11¼	Sun Chm .40		53	21⅛	21	21⅛+	⅛
36⅜	26⅞	Sun Co 1.48	7	59	36⅜	36	36⅛+	⅛
39⅛	31¼	SunCo pf2.25		76	38⅞	38½	38⅝	
28½	20⅝	Sunbeam 1	11	335	25⅞	24⅝	25⅝	
34¾	17	Sundstrnd 1	10	121	34⅞	34⅛	34⅝+	⅛
49⅞	35¼	Sunds pf3.50		7	49	48⅛	49 +	1⅛
13⅛	9¼	SunshMg .36	18	31	12⅝	12½	12⅝	
36⅞	24⅜	SupVal 1.10	10	33	36½	34⅜	36¼+	1⅜
203	148	SuprOil 1.80	14	29	178	176½	177 —	1
7⅛	5⅛	SupmkG .24	6	64	5⅝	5½	5½—	⅛
40¼	16	Superscope	6	141	18⅝	18⅛	18⅝+	⅜
5½	4	Sutro Mtg		19	4⅝	4⅜	4⅝	
17¾	10⅜	Swank .88	8	704	17½	16⅝	17½+	½
22⅜	16¼	Sybron .84	9	110	18⅝	18	18⅝+	¼
42⅛	33½	Sybrn pf2.40		5	36¼	36¼	36¼	
7¼	4½	Systron Don		49	5	4⅝	5 +	¼

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— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
30	22¼	TaftBrd .89	11	29	30½	29¾	30½+	1⅛
5⅛	1⅞	Talcott Nat		8	5⅛	5⅛	5⅛—	⅛
10	6⅝	Talley .60	5	26	9	8⅞	9 +	⅛
12	8⅞	Talley pfB 1		17	11⅛	10⅞	11	
19	15½	TampEl 1.12	7	47	16⅝	16⅛	16⅛	
47⅜	26½	Tandy Corp	11	1073	34⅞	33½	34⅛+	⅜
21¾	13½	Tandycrft	8	330	16	15⅝	15⅞+	⅛
12¼	5⅞	Tappan .20		14	9½	9¼	9½+	⅛
46¼	18	Technicr .15	22	189	42¾	41½	42⅝	
7	4⅞	Technicolr	9	50	5¼	5	5⅛	
19⅛	9⅝	Technicon	13	52	12⅝	11⅝	12⅝+	1
63¼	44⅛	Tektronx .24	19	85	60	57⅝	60 +	2⅜
10⅝	5¼	Telecor .30	8	17	8¼	8	8¼+	⅛
62½	22½	Teledn 1.45t	9	520	63⅝	62	62⅞+	⅝
11¼	5⅜	Teleprmpt		422	8⅛	7⅝	7⅞+	⅛
4⅝	1⅞	Telex Cp	10	49	3⅛	3½	3⅛—	⅛
30¼	26	Tenneco 1.76	8	1363	30⅛	29⅞	30⅛+	½
111	97½	Tennc pf5.50		8	113	111¼	113 +	2
18⅛	13⅞	TesoroPet 1	6	119	15⅝	15⅜	15⅝	
28	23⅜	Texaco 2	9	2059	27⅝	26⅞	27¼+	¼
39⅞	34½	TexComm 1	13	143	40⅞	39⅝	40⅞+	1¼
34⅝	28½	TexETr 1.85	7	76	34½	34¼	34¼+	⅛
30⅛	27⅜	TxET pf2.87		29	29	28⅞	29 +	⅛
25⅝	24⅜	TxET pf2.40		316	25⅛	25⅛	25⅛—	⅛
36⅛	29	TexGasTr 2	8	146	36⅜	35	36⅛+	⅜
36⅝	28	Texagif 1.20	10	913	34¼	33½	34⅛+	⅜
15⅛	11⅞	Texasind 1b	11	16	14	13¾	14 +	½
129⅝	93¼	TexInst 1	40	522	123⅝	121¼	122⅞—	⅞
8¼	5⅛	Texas Intl	11	92	6⅝	6⅜	6⅝	
21¼	13¼	TexOGs .01b	10	269	21⅜	21	21⅜+	½
20¼	17	TxPcLd .35e	16	12	18⅞	18⅝	18⅞+	⅜
22¾	17	TexUtil 1.32	10	524	19½	18⅞	19 +	⅛
9⅝	5⅛	Textl Ind		19	5⅝	5¼	5⅝+	⅛
28½	20⅛	Textron 1.20	9	151	25⅝	25⅛	25⅝+	½
33¼	26⅛	Textr pf2.08		10	31¼	31	31 —	⅝
38	19½	Textr pf1.40		26	34⅝	33⅛	33⅞+	⅝
18⅜	12⅜	Thiokol .70	6	23	16⅞	16⅝	16¾+	¼
42⅜	33	ThomBet .88	23	6	41¾	41½	41⅝+	½
13⅞	7⅞	ThomJW .50	9	13	10⅛	10⅞	10⅝+	⅛
15⅝	12¼	Ticor 1	12	73	14⅝	14½	14⅝+	⅛
38½	28½	TidwatM .80	6	x17	35	34½	35 +	¼
19½	13¼	Tigerint .40	11	389	15⅝	15¼	15½+	½
69⅛	57⅝	TimeInc 2	12	164	59	57⅝	59 +	1⅛
23	18¼	TimeMir .60	14	139	21⅞	21¼	21⅝+	⅜
53⅝	35⅜	Timkn 2.20a	9	68	50⅞	50⅜	50¾—	⅛
13¼	9½	Tish Rlty		82	12¼	12	12¼+	⅜
6½	4⅜	TobinP .15e		1	6	6	6	
14	7⅝	Todd Shipyd		17	10½	10¼	10¼—	⅜
25⅛	22⅜	TolEdis 2.12	7	47	23⅜	23⅛	23¼	
19⅛	10⅛	TonkaCp .48	5	10	14⅛	13⅞	14⅛+	½
12⅞	4⅞	Tracor .20		x25	12⅝	12	12 +	⅛
28⅝	19½	TraneCo .96	8	50	26⅝	26	26 —	½
35¼	29	TranUn 1.60	15	82	32⅞	32	32⅞+	⅞
14⅝	7½	Trans W Air		4215	13⅝	12⅝	13 +	¼
16½	11⅛	TWA pf 2		17	15⅝	15	15⅛+	¼
12¼	8¼	Transam .62	18	3107	11⅝	10⅞	11¼+	⅜
85	65	Trans pf4.50		2	80	80	80 +	4
22⅝	20⅝	Traninc 1.92		11	22½	22¼	22½+	⅛
14	8½	Transco .80	7	158	13⅝	13½	13⅝	
11⅛	8	Transcn .45	11	29	10	9⅞	10	
12	6⅛	TranOhF .20	5	10	9⅝	9¼	9⅝	
26⅛	16⅝	Tranwy 1.40	7	65	20⅞	20¼	20⅝+	⅜
34¼	25	Travlrs 1.08	17	209	29⅝	28⅞	29⅝+	⅛
40	32¼	Travelr pf2		12	36⅛	36	36⅛—	⅛
11⅛	6⅝	TRE Corp		81	9⅛	8⅞	9⅛+	⅛
21⅞	18½	TriCon 1.52e		79	20	19⅞	20 +	⅛
32¼	29⅝	TriCn pf2.50		11	30½	30¼	30¼+	¼
1⅞	1⅛	TriSou Mtge		74	2⅛	1⅞	2⅛+	⅛
15½	10⅞	Triangind .90	14	6	12½	12⅜	12½	
18⅝	15⅝	Trinity 1.56	5	168	18⅛	17¾	18 +	⅛
30½	24⅛	Tropican .30	18	79	27½	27	27½—	
38	26⅜	TRW In 1.40	11	975	38½	37⅝	38 +	⅛
75⅝	58	TRW pf4.50		73	76¼	75⅜	76¼+	½
86	63¾	TRW pf4.40		257	86⅛	85¼	86 +	⅛
13½	11⅛	TucsonG .96	8	107	12	11⅞	12 +	⅛
15	8⅞	TwenCen .50	6	236	10⅝	10	10⅝+	⅜
17⅛	11½	TycoLab .20	10	44	14⅝	13⅞	14 +	⅜
18⅜	16	Tyler Corp	6	68	18⅜	18	18½+	⅜

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— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
29⅞	21⅛	UAL Inc .60		1086	27⅞	27½	27⅞+	⅜
25¼	20⅝	UARCO 1.30	6	34	21⅝	21	21⅝+	⅛
16⅞	13½	UGI Cp 1.40	6	2	15¼	15¼	15¼	
15⅝	10⅝	UMC Ind 1	9	33	13⅝	13⅜	13⅜+	½
5¼	15-16	UMET Tr		17	1	15-16	1	
11⅛	7⅛	Unarco .60	6	4	10⅛	10⅛	10⅛+	⅛
49	44	UniNV 2.86e	9	1	46½	46½	46½+	⅜
10⅝	8½	UnBancp .84	10	171	10⅛	10	10 —	⅛
46½	61⅞	U Camp 1.60	15	261	67⅛	66⅛	67 +	1⅛
76⅝	68⅛	UnCarb 2.50	12	881	71¼	69½	70⅜+	2
9⅝	6⅛	Un Commrc		10	8⅝	8¼	8¼—	¼
9⅛	4⅝	Union Corp	37	54	8⅝	8½	8½	
14⅝	12½	UnElec 1.36	8	237	14¼	14	14¼+	⅛
80¼	72	UnEl pf7.44		30	78⅝	78⅜	78⅜+	⅜
51½	44	UnEl pf4.50		z100	46	46	46 —	½
39½	33	UnEl pf3.50		z10	36½	36½	36½	
29	26¼	UnEl pf2.72		4	28	28	28 +	⅛
6	3⅝	Un Fidelity	6	9	4⅛	4	4⅛	
53⅜	40⅞	UnOCal 2.10	7	1389	53⅞	50⅝	52½+	2
69¼	52½	UOCa pf2.50		63	69⅝	65	69 +	4
90⅜	76	UPacCp 2.80	13	114	89½	88⅝	88⅝—	½
15¼	13⅛	UnPac pf.47		2	15⅜	15⅝	15⅝	
2⅝	1⅜	Uniona Inc		16	2	1⅞	2 +	⅛
10½	7⅝	Uniroyal .50	10	394	9⅛	8⅞	9⅛+	¼
82¼	71	Uniryl pf8		z210	79¼	78½	79¼+	⅜
11¼	5⅛	Unit Brands	7	57	9⅛	9	9⅛+	⅛
12	6⅛	UnBrnd pfA		6	11¼	11	11	
9⅝	7⅛	UnitCp .77e		60	9	8⅝	8⅝—	⅛
18	5⅜	U FinCal .24	6	45	8½	8¼	8¼—	⅛
22½	14	UGasP 1.32	4	100	20⅛	19⅞	20⅛+	⅛
13¼	7¼	Un Guarnty	33	92	11	10⅞	10⅞+	⅛
25½	22⅛	U Illum 2.32	6	20	24¼	23⅞	23⅞—	⅛
14¾	9⅝	UnitInd .50	7	32	14⅝	14¼	14⅜+	¼
8¼	6⅝	Unitin pf.42		10	8⅝	8⅜	8⅝+	⅛
7½	4¼	Unitlan .10	6	7	5¼	5⅛	5¼+	⅛
12¼	9⅝	UJerBk 1.04	7	66	11⅜	11¼	11¼	
18⅛	12½	UnitMM .88		106	12⅞	12⅝	12⅝+	¼
33⅞	15⅝	Un Nuclr	22	1209	36	33⅞	35¼+	1⅝
3⅛	1⅞	UnitPk Min		20	2⅛	2⅛	2⅛	
16⅝	10⅞	UnitRefg .48	6	44	16¼	16	16 —	¼
40⅝	32½	USFidG 2.48	15	49	38	37⅝	37¾—	¼
19	15	USFoS 1.11e		17	16⅝	16½	16⅝	
25⅝	16⅜	USGyps 1.60	12	358	23	22⅝	22⅞+	½
18⅛	5⅛	US Hom .16	10	606	7½	7	7⅛+	⅛
7¼	3⅜	US Ind .20	17	410	6½	6⅛	6⅛+	⅜
12¼	6⅜	USLeasg .32	5	175	10	9⅝	9⅞+	⅛
3⅜	1⅞	US Rltylnv		8	2⅝	2¼	2⅝+	⅛
38½	19⅛	US Shoe 1.65	8	229	29½	28⅞	29⅛+	½
57½	51	US Steel	10	757	55⅞	54⅝	55¼+	⅛
22¼	19⅝	US Tobac 1	10	21	20¼	20	20 +	¼
34½	30⅝	UnTech 1.20	8	643	34	33⅝	34 +	⅛
155¼	113½	UnTech pf8		29	154¼	153	154⅛+	⅜
17	14	UniTel 1.12	8	1196	14⅝	14⅜	14⅛+	⅛
2⅝	1¼	UniTel wt		12	1⅜	1¼	1⅜+	⅛
22½	18¼	UnTl 2pf1.50		21	19⅜	18⅞	19	
9⅝	4½	Unitrod .05e	11	191	8⅝	7⅝	8⅛+	⅜
15⅛	11¾	Univar .56	6	29	13½	13¼	13½+	⅛
25	18½	UniLeaf 1.32	6	13	22½	22¼	22½+	⅛
13⅝	10	UOP		38	12¼	12⅛	12⅛	
48½	37⅝	Upjohn .96	17	2251	40¼	39	40⅛+	1⅛
15⅞	11⅝	USLIFE .36	6	293	12⅜	12⅛	12⅜+	⅛
11½	9⅝	UslifeF .96a		42	10⅛	10⅛	10⅛—	⅛
59¼	46¼	Utahlnt 1a	13	323	59⅞	58⅝	59⅝+	⅛
34¼	27⅝	UtahPL 2.80	8	137	31⅝	31⅜	31½	
32⅜	29⅛	UtPL pf2.80		21	30⅞	30⅜	30⅞—	¼
35⅛	19⅝	UV Ind 1b	6	179	35	34⅝	35 +	⅜

V

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
9⅛	7⅛	Valleyln .40	5	327	9⅛	8⅞	9	
17¼	12	Varian .20	12	88	14¼	13¾	14	
6⅝	3¼	Vendo Co		37	5	4⅞	5 +	⅛
7	4⅝	Venice .20	25	18	4⅝	4½	4½—	⅛
14¼	12½	VestSe 1.31e		13	13½	13⅜	13½+	⅛
31	20⅝	Vetco .05e	7	162	24½	23⅝	24½+	1⅛
28¾	22½	VF Cp 1.10	8	385	23⅝	23⅛	23⅛—	⅜
11⅞	7½	Viacom Int	10	116	8⅞	8½	8⅞+	⅛
7⅛	3⅞	Victor Comp		58	6⅛	6	6 —	⅛
14⅜	12⅛	VaEPw 1.24	7	395	13½	13⅜	13⅜+	⅛
102¼	98	VaEP pf9.75		z150	99⅝	99⅝	99⅝	
82	72¼	VaEP pf7.72		z40	77⅛	77¼	77¼	
80	72¼	VaEP pf7.45		z200	75½	75½	75½	
52½	45½	VaEP pf4.80		z240	50	50	50	
30¼	27⅝	VaEP pf2.90		21	29½	29	29	
8⅝	4⅝	Vornado Inc	5	85	6	5⅝	6 +	
19⅞	11½	VSI Corp .68	8	96	18⅞	19½	19⅝+	
20	18⅝	Vulcan Mtr 1	8	14	19½	19⅛	19⅝+	

W

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
26⅞	18⅛	Wachova .76	8	303	20½	19⅞	20⅛+	
24	23¼	Wachova wd		318	24⅝	24	24⅝+	
57⅝	39½	Wach pf2.20		2	54	54	54	
5⅝	2⅝	Wach Rlty		24	3⅛	3⅛	3⅛—	
16½	12½	Walgreen 1	9	48	14½	14	14⅝—	
33¾	28⅝	WlkrA 1.40a	10	6	32⅝	32½	32⅝—	
24⅝	18⅝	WaltBus .60	9	30	20	19⅝	19⅞—	
20	11¼	WallMu .80a	7	51	18½	18⅜	18¼+	
17½	12⅝	WalMart .08	16	66	14⅞	14½	14⅞—	
10⅝	7⅝	WardFd .47t	13	125	8¼	8	8⅛+	
12½	8⅝	Warnaco .80		19	9⅛	9	9	
25¼	17½	WrnCom .60	29	169	20⅞	19⅞	20⅝+	
88	63½	WrnC pf4.25		1	71⅞	71⅞	71⅞+	
57	35	WrnC pf1.25		1	39⅞	39⅞	39⅞+	
38½	29⅝	WarnerL 1	16	967	32⅝	31	32⅜+	
30½	16⅛	Warn S 1.20	14	52	29⅝	28⅞	29⅝+	
20	18⅛	WashGs 1.88	10	5	18⅝	18½	18⅝—	
15⅝	10⅝	WashNat .80	6	16	14⅝	14⅛	14⅛+	
18⅛	12¾	WashSt 1	8	4	18	18	18	
22½	19⅜	WasWat 1.60	9	63	21½	21¼	21½+	
9¼	6⅝	WasteM .05e	8	614	7⅞	7⅛	7⅞+	
35⅝	25	WatkinJ .32	14	14	29⅝	28⅝	29⅛+	
8⅛	4⅞	WayGos .40	13	9	6⅝	6⅛	6⅝+	
7	4	Wean Unit	8	16	6	5⅞	5⅞+	
18⅛	13⅞	Wea pf2.20k		5	16¼	16	16¼+	
9⅛	5½	Weatfrd .40	9	28	8⅛	8	8⅛+	
7⅝	3⅜	Webb Del E	11	77	6	5⅜	6 +	
26	19⅛	WeisMkt .72	8	71	22⅝	22⅛	22⅝—	
24	15⅝	WellsFrgo 1	9	423	24⅝	22⅛	24⅛+	
8⅝	5⅝	WellFM .13e		26	6⅝	6⅝	6⅝	
15⅝	10	WescoF .70	7	5	13⅝	13⅜	13⅜	
25¼	21⅜	WslcfTr 1.80	8	17	24½	24⅛	24½—	
56	47½	WtPP pf4.50		z28	50⅞	50⅞	50⅞—	
42⅝	33	WstPtPep 2	7	40	37⅝	36⅞	37⅝+	
11⅞	9⅛	WnAirL .40a	32	439	11	10⅝	10⅞+	
23⅛	17⅜	WnBnc 1.40	7	259	22	21⅞	21⅞—	
15½	11⅛	WnNorA .40	4	222	13½	13	13⅜+	
13¾	6	Wn Pac Ind	8	60	12⅞	12¼	12⅝+	
18⅝	12⅜	WnPubl .80b	6	45	15⅝	15⅛	15⅝+	
19⅝	15⅜	WUnion 1.40	8	256	17½	17¼	17⅜	
52⅞	44	WnUn pf4.80		2	50⅜	50⅜	50⅜—	
17¼	13	WestgEl .97	7	3105	17	16	16⅞+	
48½	42¼	Westg pf3.80		z190	47⅝	45⅜	47⅝	
47⅝	32½	Wstvco 1.50	10	86	40½	40	40⅛+	
25¼	16⅝	Weybrg 1.36	6	3	21⅝	21⅛	21⅝—	
49⅝	37	Weyerhr .80	29	1302	46¼	45⅝	46 —	
64⅝	55¼	Weyr pf2.80		362	63	62⅛	63⅛+	
22⅜	18	WheelFr .40	11	51	20⅜	20⅛	20⅛—	
23⅞	16⅝	WheelPit pf		44	21	20⅞	20⅞—	
59	53	WhelPlt pf6		z1200	58⅛	58	58 —	
34⅝	24¼	Whirlpol .80	14	51	28	27⅝	27⅝+	
25⅛	16⅝	WhiteCons 1	6	239	24⅝	24	24 —	
9⅝	3⅝	White Mot		333	5⅝	5⅜	5⅝+	
27⅛	14⅝	Whiting 1.30	6	53	26	25	25⅞+	
6⅝	3	Whittaker	16	833	6	5⅝	6	
13⅝	9⅛	Wickes .25r		126	11⅜	10⅞	11 +	
6⅝	4	WiebdlSt .28	7	7	6	6	6 +	
29	20	WillmsCos 1	6	772	22⅞	22⅝	22⅝	
7½	5⅜	WilshrO .12e	8	99	7	6⅝	7	
41⅝	36½	WinnDx 1.44	14	42	38⅝	38	38⅛+	
54	49	WinnDix B		2	50	50	50 —	
9½	5⅛	Winnebago		142	6⅝	6¼	6⅝+	
30	24¼	WiscElPw 2	10	65	27⅛	26⅝	27 —	
19¾	17	WisGas 1.70	9	93	17⅝	17⅜	17⅝+	
28¼	25⅝	WisG pf2.55		2	26⅝	26⅜	26⅜	
17⅞	16¼	WiscPL 1.32	8	49	17⅜	17¼	17⅜—	
18½	15⅜	WiscPS 1.38	8	40	16⅜	16¼	16⅜—	
29⅜	20½	Witco 1.40	9	72	26½	26⅛	26¼+	
72	51½	Witco pf2.65		5	64⅜	64⅜	64⅜+	
6⅞	3⅞	WolvrW .10e	7	6	5⅝	5⅜	5⅝	
19½	13	Wometco .66	8	37	17⅞	16⅝	17⅝+	
10⅜	5⅛	WoodCp .10e	2	41	6⅝	6⅝	6⅝+	
22½	13⅞	WoodPet .30	8	113	22⅞	21⅞	22¼+	
27¼	20¼	Wolwth 1.20	6	448	22⅞	22⅛	22⅞+	
39¼	31¼	Wolw pf2.20		4	33⅛	33	33⅛+	
6⅞	4	World Airw	9	24	4⅝	4½	4⅝	
77¼	64¾	Wrigly 2.40a	10	29	77⅝	76½	77⅝+	
10½	5⅛	Wurlitzer .20	7	24	10⅛	10⅛	10⅛+	
11⅞	6⅝	Wylain .60	17	27	9⅛	9⅛	9⅛+	
6⅞	2⅞	Wyly Corp		29	3⅛	3	3	

X-Y-Z

— 1976 — High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Clsg. Quot.	Ch'ge prev. Close
68⅜	48⅛	XeroxCp 1	18	1348	59⅝	57⅞	59⅝+	1
11⅝	7½	Xtra Inc	28	114	9⅝	8⅞	9⅝+	
11⅜	6¼	Yates Ind		57	11¼	10⅞	11	
13	9⅛	YngSDr .15t	75	11	12⅛	12	12 —	
25⅛	16¼	ZaleCorp .80	7	38	17⅞	17¾	17⅞+	
20¼	14¼	Zale pfA .80		3	14⅝	14⅝	14⅝	
14⅝	11⅞	Zapata .30b	4	44	13⅝	13⅜	13⅝	
9½	5⅞	Zayre Corp	6	59	7⅛	7	7⅛	
40⅞	23⅝	ZenithRad 1	19	1253	34⅛	32⅞	34⅛+	1⅛
14⅝	9½	Zurnind .40	9	47	12⅛	12⅝	12⅝+	

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

BCCI HOLDINGS (LUXEMBOURG) S.A.

CONSOLIDATED STATEMENT

Consolidated Statement of Condition As on December 31, 1975

Resources	U.S. $
Cash on Hand	1,901,388
Due from Banks	571,794,543
Due from Affiliates	57,606,107
Advances Under Central Banks' Refinance Scheme	75,563,095
Other Loans & Advances	457,548,744
(Total Advances)	(533,111,839)
Investment in Securities	4,791,006
Investment in Affiliates and Unconsolidated Subsidiary	7,927,599
Capitalized Expenditure	2,569,368
Other Resources	21,668,999
Premises and Equipment	5,000,643
Total Resources	1,206,371,492
Liabilities/Capital Fund	
Capital	
Authorised	25,000,000
Paid Up	15,500,000
Subordinated Loan	1,500,000
Reserves	1,105,268
Stock Dividend	3,200,000
Unappropriated Group Profit	2,676,935
Total Capital Fund	23,982,203
Due to Banks	89,686,700
Demand Deposits	106,275,721
Savings and Time Deposits	917,329,276
(Total Deposits)	(1,023,604,997)
Refinancing Funds from Central Banks	37,806,710
Provision for Taxes	1,901,167
Other Liabilities	29,389,715
Total Liabilities and Capital Fund	1,206,371,492

Consolidated Statement of Earnings For the year ended December 31, 1975

Operating Income		U.S. $
Interest and Discount Received		69,647,567
Commission and Exchange		9,246,080
Income on Investment		1,513,227
Other Operating Income		1,612,151
		82,019,025
Operating Expenses		
Interest on Deposits		58,878,836
Salaries and Related Costs		5,692,624
Occupancy Expenses		2,387,874
Depreciation on Furniture, Equipment and Capitalized Expenditure		1,088,106
Other Operating Expenses		5,439,100
		73,486,540
Taxes		1,837,000
Profit for the year		6,695,485
		82,019,025
Profit as above		6,695,485
Appropriations		
Stock Dividend	3,200,000	
General Reserve	400,000	
Other Reserves	418,550	4,018,550
Unappropriated Group Profit		2,676,935

Subsidiaries and Affiliates
Bank of Credit and Commerce International S.A. Luxembourg
Bank of Credit and Commerce International (Overseas) Ltd. Grand Cayman
National Bank of Oman Limited, Muscat
BCCI Finance International Ltd, Hong Kong
Kuwait International Finance Company, Kuwait
Iran Arab Bank, Teheran

Tokyo Exchange

June 18, 1976

	Price Yen		Price Yen
Asahi Glass	337	Matsu E Wrks.	668
Canon	427	Mitsubi Hvy. Ind.	143
Dai Nip. Print.	530	Mitsubi Corp.	447
Fuji Bank	Unq.	Mitsui Co.	445
Fuji Photo	595	Mitsukoshi	467
Hitachi	217	Nippon Elec.	199
Honda Motor	768	Sharp	390
C. Itoh	310	Shiseido	1,120
Japan Air L.	1,780	Sony Corp.	2,870
Kansai El Pwr.	687	Sumitomo Bank	332
Kao Soap	572	Taisho Marine	270
Kirin Brewery	386	Takeda	220
Komatsu	424	Teijin	158
Kubota	340	Tokyo Marine	539
Matsu Ind.	715	Toray	154
		Toyota	935

Thursday's New Highs and Lows

NEW HIGHS-136

Arlco Inc	Fedpap Bd	Nwst Airl
Allis Chalm	Fepa 1.20 Pf	OKC Corp
Amax Inc	Fluor Corp	Pennaco pf
Amax 5.25pf	Fluor Pfb	Pennzoil Co
Am Bdcst	Foxboro	Phillips Pet
Amsted	Fruehf Corp	Portec N
Apache Cp	Gen Instru	Port Gen El
Arkans Best	Getty Oil	Port F 2.60 pf
Atl Rich	Gould Inc	Quakoat 3 pf
Atlrch 3pf	Gould Pf	Raytheon
Atlrh 2.80pf	Gulf Oil	Reliance El
Babcok Wil	Harnish Fgr	Relian El pf
Baldwin Dh	Harnish Wi	Rexnord Inc
Bankter Ny	Hoov Ball	Rexnrd pfs
Bates Mfg	Ing Rand	Reynm Cvpf
Beat Food	Inlandcon N	Santafe Int
Briggsst Wl	Intl Harv	Schlmberger
Brunswk	Int Mining	Sea Contain
Capcit Com	Kaisr Slom	Seabcst Lin
Charter Ny	Kaisr Al 59 Pf	Sedco Inc
Chem Ny	Kaisr Al 66 Pf	Stone Cont
Citicorp	Kaneb	Suncomp
Cities Svc	Kcsquind	Sundstrnd
Clark Eq	Kellogg Co	Super Valu
Colt Indust	Kenmatl	Taft Brdcst
Colt Ind Pf D	Kidde Co	Teledyne
Colt Ind Pf A	Kidde Pfc	Tenneco
Comb Engin	Leesona Cp	Tenneco pf
Combe Pf A	Levid Cap	Texcom Bn
Contill Cp	Marathn Oil	Texgastr
Cont Oil	McCord N	Trisou Mtg
Contoil Pf	McDonnd	TRW Inc
Cornoglw	McKee N	TRW 4.50 pf
Crane Co	Mead Corp	TRW 4.40 pf
Crousehd Pf	Mead Pf A	Un Camp
Deere Co	Mead Pf B	Unoil Cal
Delta Airl	Metromed	Unit Indust
Diam Shm	Mobiloil	Unitind pf
Diash Pfc	Morganip	Unnuclear
Diamsh Pfd	Mtfuel sup	Utah Int
E Systems	Murphy oil	Wacchova WD
Eastgas F	Nat Presto	Wellstar Co
Emhart Cp	NCR Corp	Wrigley
Envirtch Cp	Norfk West	Wurlitzer
Exxon Cp		

NEW LOWS-7

Akzona	Nat Chemsh	Rorer Amch
Bt Mtg Inv	Ph El 9.52 pf	Unit M&M
Gen Host		

Prices in EEC States Rising by 17 Per Cent

BRUSSELS, June 18 (AP).—Prices were going up in Western Europe at an average annual rate probably near 17 per cent between March and April, according to an estimate made available today by the Common Market.

This was an increase over the 13-per-cent rate in the first quarter of the year and 9 per cent in the last quarter of 1975.

NEW YORK, June 18.—Cash prices in primary markets as registered today in New York were:

Commodity and unit	Frid.	Year ago
FOODS		
Cocoa Accra, lb.	*1.06¼	*.62
Coffee 4 Santos lb.	*1.99	*75
TEXTILES		
Printcloth 64-60 38½, yd	38	38½
METALS		
Steel billets (Pitt.) ton	312	300
Iron 2, Fdry, Phila., ton	213.92	213.92
Steel scrap No 1 hvy Pitt	82-83	71-72
Lead, spot, lb	28	19
Copper elec., lb.	70⅛	63½-65
Tin (Straits), lb.	3.0988	3.40¼
Zinc, E. St. L. basis lb	37	38½-39
Silver N.Y., oz	4.865	4.43
Gold N.Y., oz	125.85	162.60
COMMODITY indices		
Moody's index (base 100 Dec 31, 1931)	851.80	729.70

* Nominal

Market Summaries

NYSE Most Active

June 18, 1976

	Sales	Close	N.C.
Xerox Corp	298,000	59⅝	+ ¾
American Tel/Tel	291,000	56	
Occidental Pete	275,100	16⅛	+ ⅛
Pfizer Inc	205,800	28¼	+ 1⅛
Louisiana-Pacific	191,000	14¼	+ ⅛
IHH	183,400	26¾	— ½
The Union Corp	183,100	10⅛	+ 1⅜
Merrill Lynch/Co	180,000	27½	+ ½
Gulf Oil Corp	176,500	28	
Carrier Corp	171,500	17	
Tropicana Prod	170,400	27⅝	+ ⅛
Gen Mtg Corp	155,700	70⅛	— ⅜
Hoemer-Wald Corp	150,076	16½	— ⅛
Westinghouse Elec	148,800	16⅝	— ⅜
Mattel Inc	145,400	8	+ ⅛

June 17, 1976

	Today	Prev day
Volume (in millions)	25.72	27.81
Advances	1,146	887
Declines	351	543
Unchanged	358	420
Total Issues	1,855	1,850
New 1976 Highs	136	88
New 1976 Lows	7	12

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	990.75	1008.02	988.38	1003.19	+14.57
20 Trn	217.69	221.03	216.55	218.95	+ 1.58
15 Util	85.76	86.37	85.22	85.95	+ 0.38
65 Stk	305.19	309.92	304.06	308.04	+ 3.46

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	117.29	114.81	116.73	+1.94
15 Railroads	46.72	46.04	46.27	—0.02
60 Utilities	46.02	45.39	45.76	+0.13
500 Stocks	104.12	101.97	103.61	+1.60

NYSE Index

	High	Low	Close	N.C.
Composite	55.17	54.63	55.17	+0.81
Industrials	61.85	61.36	61.85	+0.98
Transportation	40.82	40.60	40.70	+0.33
Utilities	35.42	35.15	35.42	+0.32
Finance	53.06	52.56	53.01	+0.82

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
June 17	155,871	397,312	1,436
June 16	138,202	347,291	1,362
June 15	150,441	340,122	1,784
June 14	172,223	349,851	1,253
June 11	138,326	304,935	1,354

*These totals are included in the sales figures

American Most Actives

	Sales	Close	N.C.
Gould Inc Wts	144,700	1⅛	+ ¼
Syntex Corp	133,400	31⅛	+ ⅜
Houston Oil/Minl	95,700	57¾	— 1¼
Kaiser Industries	87,800	14¼	— ⅛
Affiliated Capital	69,600	12½	+ ⅛
Dome Petroleum	68,700	10⅛	+ ⅛
Varo Inc	66,600	11¼	— ½
Lloyds Electronics	66,100	6⅛	+ ⅛
Nortek Inc	63,900	5⅝	+ ⅜
Champ. Home Bldrs	48,600	4⅛	+ ⅛

Approx total stock sales	2,540,000
Stock sales year ago	2,259,880

American Stock Index:

High	Low	Close	N.C.
105.2	104.23	104.89	+0.55

U.S. Commodity Prices

NEW YORK FUTURES
June 18, 1976

SUGAR No. 11 (50 tons)	Open	High	Low	Close	Prev.
Jul	13.33	13.41	13.16	13.25	13.15
Sep	13.72	13.88	13.58	13.73	13.58
Oct	14.00	14.12	13.80	13.95	13.72
Mar	14.20	14.29	13.95	14.08	13.92
May	14.28	14.28	14.00	14.05	13.92
Jul	14.12	14.12	14.00	14.00	13.92
Sep	14.16	14.16	13.95	13.95	N13.92
Oct	14.25	14.25	13.95	13.95	13.95

Sales: 3,697.

WOOL (6,000 lbs)					
Oct	184.50	184.50	184.50	B181.00	181.00

Sales: 1.

COCOA (30,000 lbs)					
Jul	96.00	96.40	94.60	95.49S	95.20
Sep	91.00	92.00	90.40	91.00S	90.70
Dec	82.75	83.40	81.60	82.25S	82.55
Mar	78.85	78.95	77.50	77.95S	77.95
May	75.00	75.60	74.70	74.70S	74.65
Jul	72.35	72.45	71.20	71.70S	71.60
Sep	69.60	70.30	69.00	69.45S	69.25

Sales: 969.

COPPER					
Jul	71.70	72.40	71.50	72.30S	71.80
Aug	72.30	72.30	72.30	72.80S	72.40
Sep	72.80	73.60	72.70	73.50S	73.00
Dec	74.50	75.30	74.50	75.20S	74.70
Jan	75.10	75.40	75.00	75.70S	75.20
Mar	76.00	76.50	75.70	76.50S	76.00
May	76.80	77.60	76.60	77.30S	76.80
Jul	77.60	78.00	77.40	78.00S	77.50

Sales: estimated 4,424.

SILVER (5,000 troy oz)					
Jun	485.00	486.50	—	486.10S	486.30
Jul	489.60	491.80	488.00	490.00S	490.30
Dec	497.00	499.00	495.10	497.10S	497.70
Jan	499.50	500.50	498.40	499.60S	500.20
Mar	505.00	505.90	503.30	504.90S	505.20
May	510.40	510.70	509.00	509.80S	510.40
Jul	514.80	515.50	514.00	515.50S	515.70
Sep	520.80	522.50	520.80	520.50S	521.20

Sales: estimated 7,390.

POTATOES (50,000 lbs)					
Nov	5.18	5.20	5.15	5.17	5.19
Mar	6.23	6.24	6.17	6.24	6.22
Apr	6.95	7.00	6.90	7.00	A6.96
May	7.97	8.00	7.95	8.00	8.00

Sales: 169.

ORANGE JUICE (15,000 lbs)					
Jul	54.10	54.75	54.10	B54.50	B53.20
Sep	53.60	54.65	53.60	54.35	53.85
Nov	54.75	55.50	54.75	B55.30	B55.00
Jan	56.00	56.50	56.00	B56.30	B56.00
Mar	57.70	57.70	57.70	B57.50	B57.30
May	58.55	58.85	58.50	B58.60	B58.30

Sales: 200.

COTTON No. 2 (50,000 lbs)					
Jul	76.00	76.10	74.65	75.25	76.15
Oct	76.25	76.40	75.00	75.70	76.40
Dec	73.10	73.70	72.50	73.45	73.86
Mar	71.80	72.10	71.15	72.00	72.35
May	70.30	70.40	68.40	70.00	70.60
Jul	67.50	67.60	67.21	67.50	67.74
Oct	65.00	65.00	64.65	64.65	64.60
Dec	62.90	62.90	62.00	62.00	62.65

Sales: 2,550.

GOLD (100 troy oz)					
Jun	126.50	126.50	126.50	126.20S	126.10
Aug	127.30	127.50	127.10	127.20S	127.10
Oct	129.00	129.00	128.60	128.60S	128.50
Dec	130.50	130.50	130.20	130.18S	130.00
Feb	132.20	132.20	132.00	131.70S	131.60
Apr	134.00	134.00	133.80	133.20S	133.20
Jun	135.80	135.80	135.40	134.96S	134.80
Oct	139.10	139.10	139.10	138.10S	138.00

Sales: 440.

CHICAGO FUTURES
June 17, 1976

WHEAT (5,000 bu)	Open	High	Low	Close	Prev.
Jul	3.63	3.66¼	3.57½	3.58½	3.61½
Sep	3.73½	3.76	3.66½	3.68	3.70
Dec	3.87	3.89	3.79¼	3.80	3.83½
Mar	3.98	3.98½	3.90½	3.91	3.94½

CORN (5,000 bu)					
Jul	2.95	2.96¼	2.86½	2.90	2.95
Sep	2.90	2.91	2.87½	2.83½	2.88½
Dec	2.81	2.82¾	2.76½	2.77	2.81
Mar	2.89¾	2.91	2.84½	2.86	2.89¾
May	2.95	2.95	2.86½	2.91	2.94

SOYBEANS (5,000 bu)					
Jul	6.48	6.54	6.23½	6.23½	6.42
Aug	6.53	6.56	6.25½	6.25½	6.46
Sep	6.57	6.60	6.30	6.30	6.50
Nov	6.61	6.69	6.35¾	6.35¾	6.57
Jan	6.67	6.70	6.36½	6.36½	6.57
Mar	6.70	6.71½	6.40	6.40	6.60
May	6.70	6.74	6.41½	6.41½	6.60
Jul	6.68	6.74½	6.42½	6.43	6.62½

SOYBEAN OIL (60,000 lbs)					
Jul	17.85	18.10	17.00	17.20	17.75
Aug	18.15	18.25	17.15	17.35	17.90
Sep	18.30	18.40	17.30	17.55	18.00
Oct	18.50	18.55	17.35	17.70	18.10
Dec	18.75	18.80	17.70	17.95	18.38
Jan	18.95	19.00	17.90	18.05	18.40
Mar	19.10	19.10	18.10	18.12	18.60
May	19.25	19.25	18.20	18.30	18.75
Jul	19.35	19.35	18.50	18.60	18.85

SOYBEAN MEAL (100 tons)					
Jul	204.00	204.50	192.00	192.00	202.50
Aug	202.00	202.90	190.00	190.00	199.50
Sep	200.00	201.50	188.70	189.00	199.00
Oct	199.00	200.00	187.50	188.50	197.50
Dec	197.50	199.00	186.50	188.00	196.00
Jan	198.00	198.00	186.00	187.50	196.00
Mar	198.00	199.00	187.00	188.00	196.00
May	197.00	197.00	186.00	188.00	196.00
Jul	200.00	200.00	189.00	190.00	198.00

SILVER (5,000 troy oz)					
Jun	492.50	493.00	486.00	489.00	487.00
Jul	493.00	493.00	487.00	489.00	487.00
Aug	490.50	494.00	486.50	489.00	488.00
Oct	495.50	496.50	489.50	492.00	491.00
Dec	500.50	501.50	494.00	497.00	495.00
Feb	506.50	507.00	500.00	502.00	500.00
Apr	511.50	511.50	505.00	507.00	506.00
Jun	517.50	517.50	511.00	512.50	511.00
Aug	523.50	523.50	516.00	518.00	517.00
Oct	528.00	528.00	522.00	523.50	522.00

LIVE BEEF CATTLE (40,000 lbs)					
Jun	40.60	41.40	40.32	41.20	40.82
Aug	44.50	44.85	44.10	44.55	A44.57
Oct	45.00	45.90	45.00	45.85	A44.57
Oct	45.00	45.90	45.00	45.85	A45.20
Dec	45.95	46.65	45.85	46.58	B46.05
Feb	46.00	46.60	45.95	B46.37	46.15
Apr	46.60	46.60	46.15	46.15	46.10
Jun	47.20	47.55	47.00	47.20	47.02

Sales: June 700; Aug. 5,620; Oct. 2,056; Dec. 665; Feb. 144; April 16; June 26. Open Interest: June 277; Aug. 16,535; Oct. 7,973; Dec. 3,650; Feb. 2,161; April 296; June 52.

LIVE HOGS (30,000 lbs)					
Jun	51.95	52.70	51.95	52.40	51.80
Jul	50.70	51.35	50.65	51.35	50.60
Aug	46.75	47.52	46.75	47.45	46.65
Oct	43.65	44.10	43.40	43.90	43.05
Dec	42.80	43.10	42.40	42.85	B42.75
Feb	52.50	52.50	41.85	42.15	42.25
Apr	41.00	41.00	40.60	A40.90	40.75
Jun	42.00	42.30	42.00	B42.30	B42.30
Jul	41.60	42.20	41.60	B42.20	A42.00

Sales: June 397; July 2,251; Aug. 2,725; Oct. 625; Dec. 156; Feb. 39; April 17; June 5; July 5.
Open Interest: June 504; July 4,617; Aug. 4,276; Oct. 2,103; Dec. 1,117; Feb. 324; April 291; June 72; July 47.

SHELL EGGS (22,500 doz)					
Jun	53.50	53.50	52.65	53.08	53.50
Jul	52.30	52.30	52.60	B52.90	53.30
Aug	52.50	52.90	52.50	A52.30	53.30
Sep	56.75	57.00	55.20	B55.60	
Nov	58.00	58.25	57.25	57.70	
Dec	60.00	60.35	59.00	59.00 A	

Sales: June 22; July 9; Aug. 17; 270; Nov 31; Dec. 56.
Open Interest: June 907; Jul. 201; 41; Sept. 1,169; Nov. 290; Dec. 704.

PORK BELLIES (36,000 lbs)				
Jul	78.60	79.47	77.25	78.75
Aug	75.90	76.45	74.55	75.00
Feb	67.00	67.25	65.30	66.35
Mar	66.90	67.00	65.70	66.10
May	67.00	67.30	65.80	B66.80
Jul	66.75	67.10	64.75	A67.00

Sales: July 4,344; Aug. 3,108; Feb. March 27; May 4; July 1.
Open Interest: July 4,087; Aug. 3 Feb. 1,583; March 494; May 156; July

GOLD (100 troy oz)				
Jun	125.50	125.90	125.50	125.50
Sep	127.60	128.30	127.40	127.60
Dec	130.10	130.60	129.90	129.90
Mar	132.40	132.70	132.30	132.40
Jun	135.30	135.40	135.10	135.40
Sep	138.00	138.30	137.90	138.30

Sales: June 1; Sep 532; Dec. March 18; June 4; Sep 2.

International Stock Indexes

	Yest.	Prev.	1976 High	1976 Low
Amsterdam	—	98.00	105.60	96.20
Brussels	118.65	118.20	133.02	117.64
Frankfurt	145.41	143.64	159.66	141.48
London 30	386.90	379.80	420.80	364.70
London 500	171.18	168.98	183.00	161.71
Milan	78.47	76.18	91.17	72.33
Paris	98.10	97.30	112.10	97.10
Sydney	474.48	472.48	474.48	444.73
Tokyo (n)	350.91	354.08	356.11	326.85
Tokyo (o)	4696.30	4737.33	4753.41	4403.08
Zurich	283.60	289.30	304.00	282.50

(n) New (o) Old.

London Commodities

June 18, 1976

SUGAR	High	Low	Close (Bid-Asked)	Prev. Close
Aug	188.50	183.50	185.50-186	187.50-188
Oct	193.25	188	190.50-190.75	192.85-193
Dec	195.25	190.50	192.50-192.75	194.50-195
Mar	196.25	192	193.25-193.50	194.25-195
May	196	194.50	193.50-194	195.25-196
Aug	196.25	195	195-195.75	196.25-197
Oct	197		195.50-196	196.50-197

Lots: 3,149.

COCOA				
Jul	1,250	1,240	1,245-1,248	1,248-1,250
Sep	1,187	1,169	1,183.5-1,184.5	1,173.5-1,174
Dec	1,086	1,061	1,081.5-1,082	1,069-1,070
Mar	1,043	1,022	1,039-1,040	1,026-1,028
May	1,007	990	1,005-1,006	992
Jul	970		975-980	955
Sep	940		952-956	938

Lots: 2,897.

COFFEE				
Jul	1,598	1,575	1,576-1,577	1,590
Sep	1,597	1,564	1,579-1,580	1,587
Nov	1,597	1,555	1,571-1,572	1,581
Jan	1,597	1,553	1,557-1,560	1,572
Mar	1,582	1,545	1,553-1,557	1,566
May	1,581	1,547	1,553-1,557	1,566
Jul		1,556	1,552-1,556	1,561

Lots: 2,093.

London Metals Market

June 18, 1976

	Today Bid-Asked	Prev. Bid-Asked
Copper wire bars: spot	887 - 888	891.50-
3 months	919 - 920	925 -
Cathodes: spot	878 - 878.50	882 -
3 months	910 - 910.50	915 -
Tin: spot	4,365 - 4,368	4,395 - 4,4
3 months	4,505 - 4,506	4,545 - 4,5
Lead: spot	270.50 - 271.50	273 -
3 months	282 - 282.50	286 -
Zinc: spot	425 - 426	427.50 -
3 months	440.50 - 441	444.50 -
Silver: spot	272.30 - 272.40	272.00 -
3 months	281.20 - 281.30	281.80 -

Paris Commodities

June 18, 1976

SUGAR	High	Low	Close (Bid-Asked)
Aug			1,665-1,675
Oct	1,775	1,750	1,752-1,757
Nov			1,300 —
Dec			1,745-1,750
Jan			1,750-1,768
Mar	1,767	1,745	1,753-1,755
May			1,755-1,760
Jul			1,755-1,765
Aug			1,755-1,765

Lots: 55.

COCOA	High	Low	Close (Bid-Asked)
Jul			1,015-1,070
Sep	1,002	1,007½	1,002 —
Dec	910	890	908 - 909
Mar	875	—	872 - 884
May			850 —
Jul			845 —

Lots: 241.

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Amex Nationwide Trading, June 17 — Closing Prices

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clse. Quot.	Ch'ge prev. Close
17		AAR Cp .30	17	24	10	9⅞	10 +	⅛
4¼		AAV Cos .32	5	2	6¾	6¾	6¾+	¼
5⅝		AbrdMf .40b	39	6	6½	6⅜	6½+	⅜
1		Acme Hami		6	1½	1⅜	1½+	⅛
4⅞		Action .20e	5	9	6¼	6⅛	6⅛	
2		Adam Russl	10	6	3⅝	3¼	3⅝+	⅜
7		AdobeOil .16	17	61	11¼	10⅞	11¼	
4		A&EPlast P	5	23	6⅝	6⅝	6⅝+	½
1		A estsCorp	7	20	1½	1¼	1½	
4⅝		AeroFlo .15e	4	3	6¼	6⅛	6⅛—	⅛

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clse. Quot.	Ch'ge prev. Close
10⅝	7	Den Tal Ez	8	34	7⅝	7½	7⅝+	⅜
20½	17⅝	Depsitr 1.48	5	7	18½	18½	18½	
8½	3⅛	Dev Cp Am	10	20	5⅛	5½	5⅛+	⅜
8⅛	3½	Digicon Inc	8	34	4	3¾	3¾—	⅛
20	15⅜	DillardSt .40	6	2	16	15⅞	16	

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clse. Quot.	Ch'ge prev. Close
4	1⅛	King Opticl		28	2⅜	2⅛	2½	
11	7⅜	KingRd .15e	13	42	10⅝	9⅞	9⅞—	⅝
8⅛	4⅞	Kingslp .20	4	29	5⅞	5¼	5½	
41½	18	Kirbyin 26c	5	24	19¼	19	19	
8¾	7⅜	KuhnStr .10	5	3	7⅜	7¼	7⅜+	⅛

Currency Rates

June 18, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. it	Gldr.	BF com.	SwissF	Dan.Kr.
Amsterdam	2.7370	4.86	106.36*	57.80*	32.09y	—	6.9080*	109.935*	44.80*
Brussels (c)	39.625	70.425	15.39925	8.3685	4.64475*	14.484	—	15.92	6.479
Frankfurt	2.5745	4.5738	—	54.31*	3.016x	94.05*	6.560*	103.49*	42.08*
London (x)	1.7763	—	4.5750	8.4125	1,518	4.8625	70.40	4.4115	10.8630
Milan (f)	853.75	1516.50	331.60	180.12	—	312.05	21.5475	342.75	139.64
Paris (c)	4.7405	8.41875	184.100*	—	5.54825*	173.350*	11.9125*	190.500*	77.550*
Zurich	2.4870	4.4156	96.59*	52.50*	0.2912*	90.84*	6.28*	—	40.75*

The following are dollar values only: Danish krone: 6.1145; Escudo: 31.10; Israeli £: 7.82; Peseta: 67.91; Schilling: 18.43; Sw. krona: 4.4480; Yen: 299.0135; Belgian financial franc: 40.15; Canada: $0.9721; Hong Kong: $4.9440.

(c) Commercial franc. (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 (x) Amounts needed to buy one pound

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-82	102	103
Ashland 8-87	96	97
Aust.R.D. 9¼-80	101	102
Aust-Swiss 7-87	92½	93½
BFCE 9-82	100¾	101¼
BFCE 8¾-83	99½	100½
B.N.P. 9½-81	102¾	103¾
Borregaard 8¾-86	96¾	97¾
British Gas 9-81	100	101
Broken Hill 10-90	102¼	103¼
Broken Hill 9½-81	102¼	103¼
Carrier 8-87	93	94
CNE 9¼-85	99¾	100¾
CN Rhône 10-80/5	103	104
Cons Food 7½-91	90	91
Conoco 8-86	98½	99½
Cont Tel 8¼-85	99	100
Copen Tel 8½-86	97	98
Cul Ham 8-87	93½	94½
Dana 8-87	93½	94½
Denmark 9-82	101	103
Denmark 7½-90	85¾	86¾
Dow Corn 8½-86	101½	102½
Dupont 7½-78	102½	104
ECS 8¾-81	100½	101½
ECS 9¼-86	100½	101½
EIB 9¾-85	101½	102½
Erap 9¾-85	103	104
Ericsson 9¼-85	103	104½
Esso 7½-78	101	102
Esso 8-86 Nov	100¼	101¼
Eurofima 8½-83	99	100
First Chic 7-80	96¾	97¾
Gen Mills 8-86	100	101
Gen Mot 8¾-86	103¾	104¾
Gould 9¾-83	102¼	103¼
Haas 8¾-86	101½	102½
I.D.B.J. 9½-82	101	102
Intl Util 8¼-82	98	99
Kimberley 8½-86	101½	102½
Michelin 9¼-86	100	101
Michelin 7½-88	85¾	86¾
Miles 9¼-80	103¾	104¾
Modo 9½-83	100¼	101¼
Montreal 9¾-81	103	104
Montreal 9¼-83	102	103
Motorola 8-87	98	99

New Brunsw. 9-83	101	102
N Zealand 9¼-82	102¾	103¾
NrgKomBk 7½-87	89	90
NorskHyd 9¾-85	103½	104½
NorthAMR 7¾-79	99½	100½
Norway 9-80	103	104
Norway 8½-81	101	102
Ontario H 8¾-86	102	103
Oslo 9-88	99½	100½
Otis-Elev 8¾-85	101½	102½
Owens Corn 9-86	101½	102½
Pac.Light 9¼-81	104	105
Pac.Light 8-88	93½	94½
Pennwlt 8-87	95½	96½
Prov.Quebec 9-82	101	102
Prov.Quebec 7½-8	90½	91½
Ralston 7½-87	93½	94½
Richardson 8¾-85	101½	102½
S.A.S. 8-85	93	94
Scanraft 8¾-88	99½	100
Scott 8¾-86	101½	102½
Seagram 9-83	102	103
SFE 9-83	100½	101½
Shell 8-86	98½	99½
Shell 7½-87	94½	95½
Skandin 10¼-81	106	107
SNCF 9¼-81	102½	103½
St. Ind. 8½-80	103	104
St. Ind. 8½-88	103	104
S. Handels 9¼-86	101	102
Sybron 8-87	94½	95½
Tenneco 7½-79	100	101
Tenneco 7¾-87	92½	93½
Textron 7¾-87	90	91
Transocean 8-86	98½	99½
Transocean 7½-87	94½	95½
Union Oil 7-79	100½	101½
Union Oil 7½-87	94½	95½
Utah 8-87	96	97
Volvo 9½-85	101½	102½

BroadHale 4½-87	75½	77½
Carnation 4-88	77½	79½
Chevron 5-88	117	119
Chrysler 4¾-88	60½	62½
Chrysler 5-88	65	67
Cont Tel 5½-88	76½	78½
Cumm In 6¼-88	87	89
Dart Ind 4¾-88	78	80
EastKodak 4½-88	116½	118½
Econ Lab 4¾-87	77	79
Firestone 5-88	89½	91½
Ford 6-86	97	99
Ford 5-88	86½	88½
Gen Elec 4¼-87	83½	85½
Gen Food 4¾-87	85	87
Gillette 4¾-82	83	85
Gillette 4¾-87	75	77
Gould 5-87	97	99
Gulf West 5-88	100½	102½
Honeywell 6-86	82	84
I.S.E. 6¼-89	79½	81½
ITT 4½-87	72½	74½
Komatsu 7¼-90	104½	106
Matsushita 6¾-90	119½	121½
Mitsui 7¼-90	101½	103
McDerm 4¾-87	148½	150½
Morgan JP 4½-87	118½	120½
Nabisco 5¼-88	92	94
Owe Ill 4½-87	102	104
Penney JC 4½-87	79	81
Phil Lamb 4¾-83	93	95
R.C.A. 5-88	80½	82½
Revlon 4¾-83	120	122
Revlon 4¾-87	103	105
Sperry 4¾-88	97½	99½
Squibb Intl 4¾-87	75	77
Texaco 4½-88	76½	78½
UnCarb 4¾-82	123	125
WarnLam 4½-87	83	85
WarnLam 4¾-88	79½	81½
Xerox 5-88	75½	77½

Convertible Bonds

Amexco 4¼-87	80	82
Ashland 5-88	83½	84½
Beatrice 6¼-91	115	117
Beatrice 4½-92	96½	98½
Borden 6¾-91	105	107
Borden 5-92	96	98

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv.
Yesterday	100.49	91.05	104.51
Previous	100.45	91.02	104.08

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices June 18, 1976

	Bid	Ask
Bank and Trust		
Bankam	55	55½
1st Bk Sy	45	46¾
1st Emp S	6¾	7½
1st Wn F	1⅜	2
Harti NC	10¼	13
Midl Bks	19½	20½
Shaw CP	22¼	23¼
U Va Bks	15¾	16¼
Va N Bnk	17	18
INSURANCE		
Fld Un Lf	23	22½
G Reinsu	154	158
INDUSTRIALS		
Afr Prs	5	6
Ald Inc	6½	7½
Avn Cp	1¼	1¾
Addish W	7¼	7¾
Adv Ros	2	2¾
Alberts	6¾	7½
Allco Inc	10¼	10¾
Allers Ph	22¾	23½
Allyn Bac	6⅛	6⅝
A El Lab	1⅛	1⅜
Am Exp	37⅝	37⅞
Am Finl	7⅝	8¼
Am Furn	3⅛	3⅝
Am Greet	9½	9⅞
A Micor	8½	9
Am Telev	19¼	20
Am Weld	9½	10½
Amtr Vd	1	1¼
Anadite	5⅝	6¼
Anheus B	29¾	30¼
Ard May	2¼	2½
Arwig	19¼	19¾
Arvida	12⅜	12⅞
Ascc Bot	15½	16¼
Atlass Lt	12¾	13¼
Baird At	3	3½
Bang Hy	12¾	13¼
Bkam Rlt	6¼	6¾
Bassett F	21¾	22½
Bayls Mk	8⅛	8⅞
Beeline F	5⅜	5⅞
Betz Lab	35	35¾
Bibb Co	7¾	8¼
Bird Son	29½	41½
Birtchr	1⅜	1¾
Bick Hills	18½	19
Bonza Inl	3¾	4
Braden	5⅛	5⅝
Brinks	9⅛	9⅞
Brks Sca	15¾	16½
Brwing	3⅝	4⅛
Buckb M	5¼	5¾
Buckeye	9⅞	10⅜
Burn Sim	4¾	5¼
Calwsy	28	29½
Campl Ch	2½	2⅞
Canrad H	⅝	1
Cap Swst	10	10¾
Capin Air	2¼	2¾
Cap Tec	2	3
Care Cp	2½	3
Cenv Ps	13¼	13¾
Chm Lea	10½	11½
Chese Ul	10	11

	Bid	Ask
Chhi Bridg	78½	80½
Chilin Cp	5⅝	6⅛
Chrisse	133½	136½
Circle F	3¾	4½
Citznut A	33⅛	33⅝
Citznut B	30	30½
Clark Mf	28¾	29¾
Clow Cp	6¾	7¼
Colu vent	½	1¼
Com Cir	12¾	13½
Coml Sh	22	22½
Comw Pa	27½	28¼
Con Pap	26	27
Craw Co	9¾	10½
Cross Co	13	13¾
Cutlr Fed	2¼	3
Danly M	6	7
Data Dgn	5⅞	6¼
Data 100	9⅝	10¼
Dayl Inc	29½	30½
Decor In	2½	3
Dekib Ag	32½	33½
Delhi Oil	4¼	4⅝
Delux C	23¼	24
Del Cant	12¼	13¼
Det Intbr	28	29
Dewey El	1⅛	1⅜
Diam Cry	18	18¼
Dixin Cru	17	17¾
Docutel	7⅛	8
Dollar G	9¼	10¼
Dorch G	8⅝	9⅛
Dow Jone	27	27¾
Doyle Db	12⅜	12⅞
Dunking D	6½	6⅞
Durfron	24¾	25¾
Eberln In	3¼	3⅞
Econ Lab	25⅜	26⅛
Elpas El	10⅝	11
Elba Sys	2¼	2¾
Elder Be	7¼	8¼
Elec Nucl	7½	8¼
Elec Mod	1⅜	2⅛
Energy C	16¼	16¾
Enthisti	3¾	4½
Equty Oil	22½	22¾
Ethan Al	21½	22¼
Fab Tek	¾	1¼
Fingrhf	6	6⅝
Fst Bost	20¾	21½
Ficknor	11⅝	11⅞
Fla Watu	½	⅝
Forest O	16⅜	16¾
Frmlell	¾	1¼
Fotohat	15	15½
Frkin Cp	4⅝	4⅞
Frnkln El	9	9½
Frnd Ice	20¼	21
Gen Ries	3½	4½
Gov Efin	8½	9¼
Graph Cn	14¾	15½
Green Mt	10	10½
Grey Adv	12¼	12¾
Gulf Intst	15¼	15¾
Gyrodn	2	3
Harper R	8¾	9¼
Henred F	19¼	20
Holobm	1⅞	2¼
Hoover	11⅝	12⅛
Horiz Res	1	2
Huds Pap	28½	29½
Hyatt Cp	6⅛	6⅝
Hyatt Int	4⅛	4⅝
Ind Nucir	4	4¾
Infra Ind	2	2½
Intel Cp	63½	65
Interc En	8¾	9¼
Intrmk In	⅝	2⅝

	Bid	Ask
Intrmt G	12¾	13⅛
Inbk Wsh	3¼	3¾
Iasou Ut	23¼	23¾
Jamsby	12⅜	13½
Jiffy Fds	⅞	1⅛
Joslyn M	13¾	14
Kaisr Sll	38¾	39¾
Kaissti Pf	18	18½
Kalvar	2¾	3⅛
Kaman A	23¾	24½
Kampg A	7⅝	8⅛
Kate Gre	¼	⅝
Kaysam	3¼	3¾
eKar Tr	7	7⅝
Kelly Svc	17¾	18½
Keuff Ess	15	16
Keye Fib	14⅝	15¼
Key Cusf	8¼	8¾
King Int	1⅛	1⅜
Knap Vog	16¼	17¼
Lance In	21¼	22
Land Res	1⅝	1⅞
Lane Co	23½	24½
Lin Bcast	15¾	16½
Log Elrn	3½	4¼
Madian G	13⅛	13⅝
Mal Rlty	⅝	⅞
Malkht	40	41
Manor C	4	4⅝
Maul Lp	10¼	10¾
McCor	34½	35½
McQuay	17¾	18½
Measur	13¾	14¼
Medtrn	27½	28¼
Marid In	1¼	2
Mdisx W	13⅝	14⅝
Midld Ca	2½	2⅞
Midw Gt	13½	14½
Millipr	24	25½
Miner In	1⅞	2⅛
Minn Gas	18¾	19¼
Miss VI G	14¼	15¼
Mrs S Pie	20¼	21
Moni Col	5⅝	5¾
Moore P	7¾	8¼
Moore S	16¼	17¼
Morg Res	1⅞	2¼
Mostek	19¼	19¾
Motch M	3½	4½
Mot Club	2¼	2¾
Mueller	12½	13½
Narag Cp	6⅞	7⅜
Nat Go	16¾	17¼
Nat Lib	4¼	4⅞
N Secrsh	4⅝	4⅞
Natnw Rl	3¼	4¼
NJ Nat G	13¼	14
Nielsn A	17⅝	18⅝
Nielsn B	17⅝	18¼
Nocar Gs	10¾	11¼
Nuool UN	18¾	19½
Nortrp Kl	9⅛	9⅝
Nw Natg	8⅛	8⅞
Nw Pusv	16¼	17
Noxel Cp	15½	16
Ogilvy M	25	25¾
Ohio Garr	23	24
Oil Shale	6⅞	6⅞
Ormont	7⅞	8¼
Otter Tp	17½	18
Over Na	6	6⅞
Pabst Br	24¾	25¼
Pacga R	23	23¾
Pakco	¾	1¼
Parks H	3¼	3¾
Pauley P	6¼	7
Pearl Mt	15¾	17⅝
Pa Enter	⅝	16½

	Bid	Ask
Pnzloff B	15	15¾
Pepsi Bw	9¼	9⅝
Petrsn H	11	11¾
Petrolit	67½	69
Pettibon	28¼	29¼
Philip L	11¼	11½
Pledmt A	4⅛	4⅝
Pinkrin	34½	35¼
Plon Hib	17¾	18¼
Plstilin	2¼	3¼
Possis Cp	1⅞	1⅝
Progrp	1⅜	1⅝
Pub S NC	11	11⅝
P Bennet	19	19¾
Putd Cap	6⅛	6⅝
Qual Inns	3	3⅜
Rapen Pr	2	2½
Rahall C	5⅛	5⅝
Raych Cp	107	112
Raymnd	11½	12½
Recog Eq	8⅝	8¾
Road Ex	48	49¾
Robin M	13	14
Roselon	4⅛	4⅝
Rouse	4⅞	5⅜
Rus Stov	10¼	14
Sadliar	2¼	2¾
Scan Dat	5⅝	3½
Scripps H	27½	29½
Sels Delt	2	2⅜
Seneca F	2¾	3¼
Seven U	34¼	35
Snap Tls	33½	34½
Solidst SC	7¾	8⅝
S Cal Wat	11½	12¼
Sw Ga CP	9⅝	10¼
Sw El Sv	14¾	15½
Standy	21¾	22¼
Std Regis	15¾	16½
Stan Hpd	15¼	16
Sterlg Str	4⅝	5½
Strawb Cl	26½	28
Super El	6¼	6⅝
Time Dc	4⅛	4⅝
Tampax	31¾	32¼
Taylr Wl	13⅝	13⅞
Tech Pub	11⅛	12⅛
Tecum P	43½	45½
Tennant	29¼	31½
Tefny Co	8⅝	8⅞
Transo 0	11½	12
Trico Pd	28½	29½
Trim Op	2¼	2⅝
Tymshr	26½	27
Tyson F	16¾	17¼
Un call	11½	12½
Us Bnknt	7⅝	7¾
Us Surg	10¾	11¼
Us Irkin	15	15½
Up Pen P	16½	17¼
Valley Gs	9	10
Vand Air	8½	9¼
Vance S	4¼	4¾
Valcro	6⅛	6⅞
Vantron	31¾	32¼
Wads Pu	8½	9
Wsh Ng	12⅜	12⅞
Webb Re	7¼	7¾
Weco Dvl	2⅛	2⅝
Welght W	6⅝	6⅞
Weldtrn	1¼	2
Wellng M	7⅞	8⅜
Well Ger	4	4⅝
Welsbch	3½	4¼
Wsin Mts	1⅛	1⅝
WestMd	58	58¾
Wdwrd L	25¼	25¾
Wright W	4	4½
Zionut B	21¾	22¾

Toronto Stocks

Closing Prices June 17, 1976

Quotations in cents unless marked $.

Sales	Stock	High	Low	Last	Ch'ge
44950	Abby Glen	6	6	6	
9916	Abitibi	$11¾	11½	11¾+	¼
1100	Acklands	$13¼	13⅛	13¼	
1350	Agnico E	490	485	485	+10
42500	Alta Gas A	$12½	12	12	
4490	Alminex	$6	5⅞	6 +	⅛
11710	Atco A	$14¼	13¾	14¼	
1096	Bp Can	$10½	10	10	
1600	Banister C	$9¼	9⅛	9¼+	⅛
5332	Bank N S	$40⅝	40¼	40⅝—	⅛
5030	Baton B	$8½	8½	8½	
8881	Bel Canad	$47⅝	46⅞	47⅛+	½
2228	Beth Cop A	$14¼	14	14¼+	¼
5000	Block Bros	425	420	420	
1600	Bovis Cor	83	82	83	— 1
400	Bralor Res	355	350	355	+ 5
600	Bramalea	$5⅛	5¼	5⅜	
9400	Brameda	140	138	138	— 2
700	BrendaM	$8	8	8	
8716	Bridger	$7½	7⅜	7⅜—	¼
585	Bclp	$23⅜	23¼	23¼+	¼
2551	Bc Phone	$12⅝	12¼	12½+	⅛
2481	Brunswk	$5½	5¼	5⅜	
400	Budd Augu	$5½	5⅜	5⅛+	⅛
500	Burns Fds	$10½	10¼	10⅜+	⅛
400	Cad Fry	$11⅛	11⅛	11⅛	
465	Cal Pow A	$29½	29½	29½	
7400	Camflo	$9¼	9⅛	9¼+	⅛
70	Campau A	470	470	470	—20
3555	C Nor West	$8¼	8	8⅛	
300	C Pakrs C	$22¾	22½	22½	
3211	Can Perm	$18½	18⅜	18⅜—	⅛
208	Can Trust A	$23¼	23¼	23¼—	⅛
1000	C Tung	390	390	390	
450	Cdn Cel	$6½	6½	6½—	⅛
110	Cgs	$27	27	27	— ½
17980	Ci Bk Com	$25⅝	25⅜	25⅝	
3207	Cdn Tire A	$48⅛	48⅛	48⅛+	¼
2300	C Ulities	$12½	12¼	12½+	¼
900	Canbra	400	400	400	+10
7700	Cassiar	$6⅛	5⅞	5⅞—	⅛
1600	Celenese	490	480	480	—15
2200	Chieftan D	$11½	11⅜	11½	
3000	Coch Will	28	26½	26½—	½
2278	C Holiday	310	310	310	
650	Con Bldg	240	238	238	+ 3
7825	Con Distrb	395	395	390	+ 5
20437	Cons Gas	$12¼	12⅛	12¼	
2230	Con Fardy	420	415	415	
650	Conwest	345	340	340	— 5
2795	Craigmt	$6⅝	6½	6½—	⅛
2080	Crush Intl	$9⅝	9½	9⅝+	⅛
1200	Cyprus	$10⅜	10¼	10⅜	
3246	Denison	$59	58	59	+ ½
1200	Dickson	$5	495	495	— 5
4670	Dofasco A	$30	29⅞	30	+ ½
1025	Dom Store	$15¾	15¼	15⅝—	⅛
430	D Textile A	$9⅝	9½	9½	
50	Dn Pont	$16½	16⅜	16⅜—	¼
400	Dylex L A	$7	7	7	
3320	East Mal	195	192	195	+ 5
1330	Emco	$7¾	7⅝	7⅝—	⅛
3700	Falcon C	$8⅛	8	8 —	⅛
4829	Falcon	$39½	39	39½+	½
1050	Fed Ind A	$5½	5⅜	5½+	⅛
900	Francana	$9	9	9	
125	Fraser A	$21¼	21¼	21¼—	⅛
300	G Distrb A	$8¼	8	8 —	⅛
10100	GNT Mesct	126	123	123	— 6
3320	Gibraltar	$7⅞	7⅝	7⅝—	¼
100	Gratt G	$32½	32½	32½—	½
600	Granduc	147	145	147	+ 2
133	Gt Oil SDS	$5	5	5	
1740	Gt Paper	$31¼	31⅛	31¼+	¼
100	Gt W Life	$52½	52¼	52½	
200	Greyhnd	$18	18	18	— ⅛
6952	Guar Trst	$5⅞	5⅝	5⅝	
5525	Hambro C	320	310	320	+10
50	Harlequin	$8⅞	8⅞	8⅞+	⅜
1825	Hawker S	$6⅛	6	6⅛+	⅛
1200	Hayes D A	$6¼	6¼	6¼+	⅛
28735	H Bay Co	$20½	20⅛	20⅛—	¼
1385	IAC	$16⅞	16⅝	16⅝—	⅛
200	Inland Gas	$9¼	9⅛	9¼+	¼
11673	Int Mogul	300	275	285	+15
2947	Int Pipe A	$14¼	14	14¼+	⅛
5770	Inv Grp A	$7⅞	7½	7⅞+	¼
300	Jannock	$6⅝	6⅝	6⅝	
3800	Kaiser Re	$14¼	14⅛	14⅛—	⅛
2300	Kaps Tran	143	142	142	— 1
5498	Kerr A A	$13¾	13¼	13⅝¾	½
700	Koffler A	470	455	455	+ 5
10568	Labatt A	$16¾	16½	16½—	½
125	Lacana	375	375	375	
300	Lont Cem	385	385	385	+ 5
33	LL Lac	140	140	140	— 5
600	Lob Co A	410	405	405	+ 5
350	Lob Co B	405	400	400	
200	Loeb M	295	295	295	
651	Mclan H A	$8⅝	8½	8½	
18280	Mb Ltd	$20⅜	20½	20½—	⅛
700	Malgmi A	$17½	17⅜	17½+	⅛
100	Met Sotr A	$15½	15½	15½	
17308	Moore	$41½	40⅞	41⅛+	⅛
400	Murphy	$5½	5⅛	5⅛+	⅛
200	Nat Trust	$15	15	15	— ½
8050	Noranda A	$38⅛	37⅞	38⅛+	⅜
2267	Norcen	$13¼	13⅛	13⅛	
13020	Nlecm B W	$19⅞	19	19⅛+	⅛
100	Nowsco W	$17⅛	17⅛	17⅛+	⅛
1300	OSF Ind	350	350	350	
100	Orchan A	281	281	281	
87310	Oshawa A	460	425	440	—30
3700	Pamour A	315	310	310	—10
3849	Pancan P	$24½	24½	24½+	½
40	Patino N V	$13⅞	13⅞	13⅞—	⅛
21	Petrofina	$17⅝	17⅝	17⅝—	⅛
790	Pine Point	$30⅝	30¼	30¼	
900	Placer	$21¼	22⅛	22⅛—	⅛
675	Que Sturg	108	108	108	— 2
1200	Rayrock	69	69	69	— 1
200	Redpath A	$26½	26¼	26¼—	⅜
1728	Reed Oslr A	$6½	6¼	6¼—	⅛
130	Reichhold	$23	23	23	
2800	Revnu Prp	80	78	78	— 1
5600	Scotts	$8⅛	8⅛	8⅛	
9482	Shell Can	$18	17⅝	17⅝—	¼
3423	Sherrit A	$6½	6⅜	6½+	⅛
4350	Slebens	$15⅜	15	15¼+	⅛
500	Sigma	$19¼	18⅞	19	— ½
11081	Simpsons	$6¼	6	6⅛+	⅛
1201	Simpson S	$9⅝	9½	9½—	⅛
575	Slater, STL	$8¼	8	8	
550	Talcorp	$7⅝	7⅝	7⅝	
400	Southm A	$24	24	24	+ ⅛
10725	Stelco A	$30¼	29⅞	30⅛+	¼
50	Steep R	191	191	191	— 4
550	Sundale O	17	17	17	+ ½
250	Tara	$17⅝	17⅜	17⅜—	⅛
3622	Teck Cor A	430	415	415	—10
3666	Teck Cor B	325	315	320	+ 5
1350	Tex Can	$26⅛	26	26⅛+	⅛
1000	Thom N A	$13¼	13⅛	13¼+	⅛
8118	Tor DM BK	$18⅛	18	18	+ ⅛
5200	Tor Star B	$16	15⅝	15½—	⅛
3073	Traders A	$13⅛	13⅛	13½+	⅛
11275	Trns Mt A	$10⅛	9⅞	10	— ⅛
5605	Trcan PL	$12¼	12⅛	12⅛	
164	UN Carbid	$22⅜	22⅜	22⅜—	⅛
1900	Ugas A	$8½	8¼	8½+	⅛
800	Union Oil	$10	9⅞	10	
800	U Keno	$8⅜	8⅜	8⅜—	⅛
1247	U Siscoe	$8⅝	8½	8½+	⅛
2500	Upp Can	139	136	139	+ 1
800	Van Der	315	315	315	+ 5
1525	Voyager P	$14⅜	14⅜	14⅜+	⅛
60	Weldwod	$11⅞	11⅞	11⅞—	⅛
4950	Wstburne	$13	12⅞	13	+ ¼
2050	West Mine	$6⅜	6⅜	6⅜—	⅛
1700	Weston	$15⅛	15⅛	15⅛+	⅛
5000	Willroy	110	110	110	+ 4
1	Woodwd A	20½	20½	20½+	⅛
800	YK Bear	295	290	290	—10
1500	Yukon C	170	168	170	+ 2

Total sales 2,575,155 shares.

Montreal Stocks

Sales	Stock	High	Low	Close	Ch.
200	Algoma	$28	28	28	
125	Asbestos	$29½	29½	29½	
1116	Bank Mont	$15¼	15⅛	15⅛—	⅛
2032	Basic Res	$10⅜	10¼	10⅜+	⅛
760	Can Cement	$10	10	10	+ ⅛
600	Cdn. Indust	$23	23	23	— ½
200	Cdn Intl Pow	$15¼	15¼	15¼—	⅛
1128	Con Bath	$35	34¾	34¾—	¼
400	Dom Bridge	35½	35½	35½+	⅛
800	Fncl Col	205	201	201	— 9
100	Imasco	$25⅝	25⅝	25⅝—	⅛
100	Laur Fin	$6½	6½	6½+	¼
825	Molson A	$18½	18	18	— ½
250	Mont Trust	$11⅛	11⅛	11⅛—	⅞
8047	Price Co	$15⅝	15⅝	15⅝	
3400	Royal Bank	$27⅝	27¼	27½	
1922	Roy Trust A	$22½	22	22	— ¼
4020	Steinberg A	$16	15⅝	15⅝—	⅛
300	Zellers	415	415	415	— 5

Total sales: 620,747 shares.

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			U.S.S.R. (air) ..$	59.00	33.00
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19-6-76

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CROSSWORD PUZZLE

Edited by WILL WENG

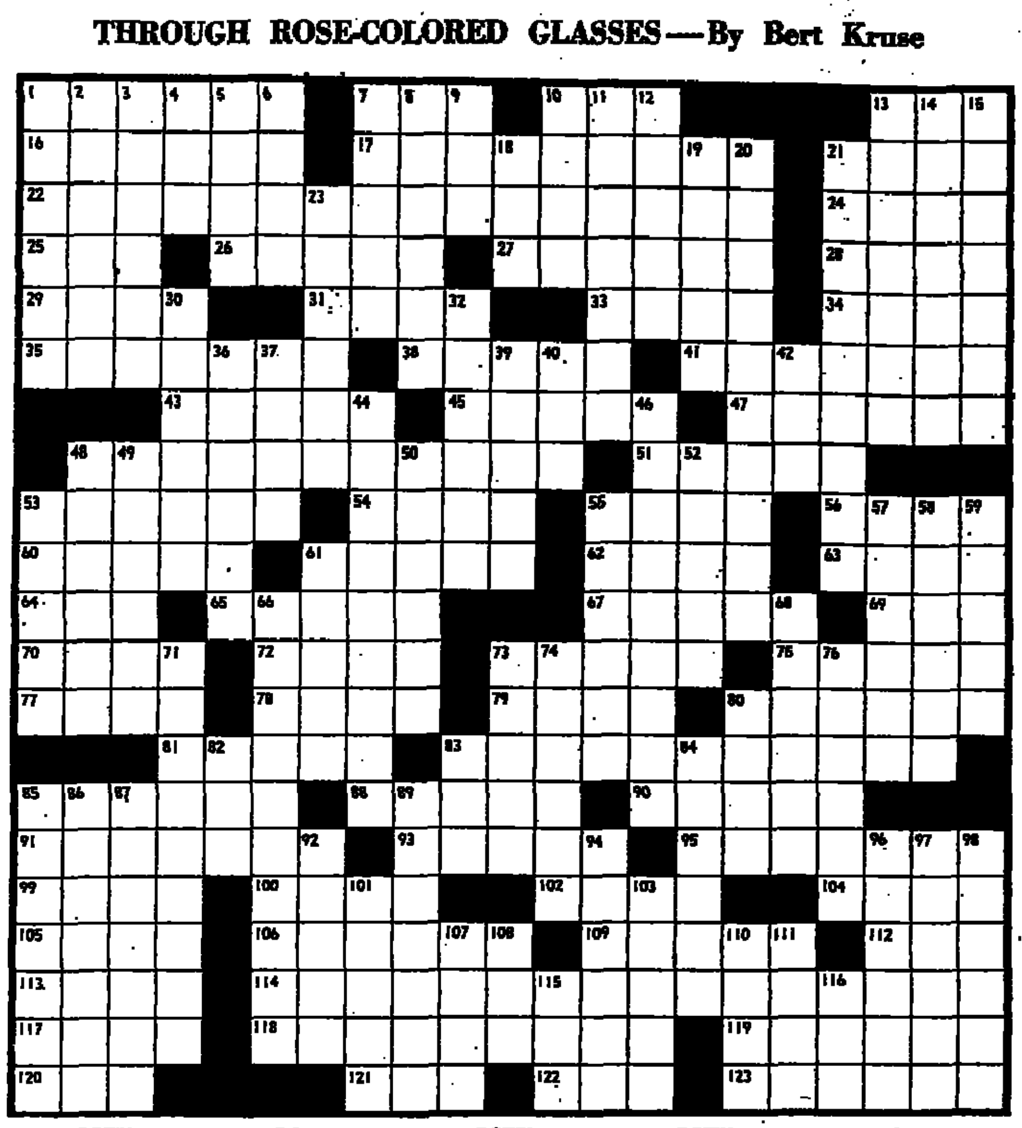
THROUGH ROSE-COLORED GLASSES—By Bert Kruse

ACROSS

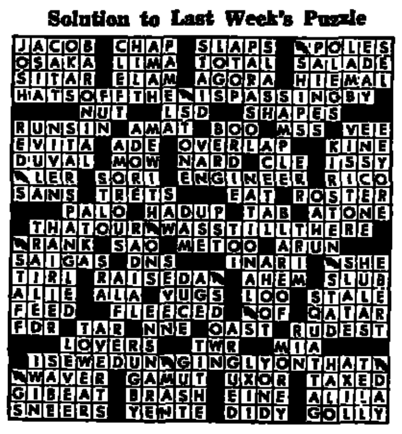
1 Tell
7 —Squad
10 Biblical song: Abbr.
13 Luau food
16 Extreme disgust
17 Supplying food
21 Senegal bay
22 Hervey Allen best-seller
24 Smell—
25 —relief
26 Yarn quantity
27 Flower parts
28 Push, old style
29 Cadmus's daughter et al.
31 Carriage of Java
33 Egyptian god
34 Pretext
35 Fit of temper
38 Work hard
41 What Jan. 1 ushers in
43 Of the kidneys
45 Stravinsky et al.
47 Auto racers Al and Bobby
48 Famous daredevil
51 Race, in Rome
53 William — Williams
54 Leg part
55 Dress insert
56 Kind of steak or sandwich
60 Roman official
61 Writers Jean and Walter
62 Pakistan language
63 Military cap
64 Ripen
65 Off. worker
67 Pope less than a month
69 Piercing tool
70 Wash. people
72 German salute
73 Bric-a-—
75 Having melody
77 "—, Brute"
78 Service addresses
79 Bonheur
80 Yellow colors
81 Synonym for "on the house"
83 Almanack man
85 Big wine bottle
88 Period of time
90 Overly-fond one
91 Mechanic's cloth, eventually
93 Garden tools
95 Cash register keys
99 TV horse
100 Heavy cart
102 Bangkok native
104 Yemen's capital
105 Sea eagle
106 Merited
109 Early people of India
112 Force unit: Abbr.
113 Nothing: Sp.
114 Historic czar
117 Thing knotted, to Scots
118 Video programs
119 Guarantee
120 Student org.
121 Do sealing, for short
122 Wooden tub
123 Neck wraps

DOWN

1 Shortly
2 Tomorrow
3 Dens
4 Hard wood
5 Extinct autos
6 Think center
7 Criminal group
8 Chan portrayer and family
9 Roman 501
10 Marquette
11 Turtle or fish
12 Up
13 Certain ex-prisoner
14 Rampaging
15 Weeping
18 Parts of yrs
19 Poe name
20 Victor Hugo classic
21 Military misfit
23 Sycophant
30 Saunter
32 Twist or Hardy
36 Fixes over
37 Certain factors: Abbr.
39 Writer James et al.
40 Tenn. athlete
42 Ship hoists: Abbr.
44 "—," all smiles
46 Gamewatcher's aid
48 Device
49 Familiarize
50 Enlists
52 Church calendars
53 Partner of desist
55 Hungarian dish: Var.
57 Horseshoe pitch
58 Onward's partner
59 Nye and Tilden
61 "— civil tongue in your head!"
66 Kipling's "The Light —"
68 Irritates
71 Unethical act
73 Good egg
74 Bishop's vestment
76 Writer John et al.
80 Eight: Prefix
82 "— Town"
83 Spanish village
84 Sea off Greece
85 Brief times
86 London ordeal of W.W. II
87 Actress Farrell et al.
89 Hester and family
92 Solemn
94 Demonstrate
96 Young twins, to a sitter
97 Tolerate
98 Rooms: Fr.
101 Babylonian abode of dead
103 Left one's bed
107 Delineate
108 Rangoon measure
110 Harem rooms
111 Snug home
115 Before tee
116 Postal unit: Abbr.



Solution to Last Week's Puzzle



WEATHER

	C	F	
ALGARVE	19	66	Clear
AMSTERDAM	20	68	Clear
ANKARA	26	79	Clear
ATHENS	28	82	Clear
BEIRUT	32	90	Sunny
BELGRADE	22	72	Clear
BERLIN	22	72	Clear
BRUSSELS	23	73	Clear
BUCHAREST	24	75	Clear
BUDAPEST	23	73	Clear
CASABLANCA	21	70	Overcast
COPENHAGEN	19	66	Clear
COSTA DEL SOL	26	79	Clear
DUBLIN	15	59	Rain
EDINBURGH	15	59	Cloudy
FLORENCE	27	81	Clear
FRANKFURT	25	77	Clear
GENEVA	24	75	Clear
HELSINKI	13	55	Showers
ISTANBUL	20	68	Clear
LAS PALMAS	23	73	Clear
LISBON	27	81	Clear
LONDON	22	72	Clear
LOS ANGELES	18	64	Clear
MADRID	27	81	Clear
MILAN	25	77	Clear
MONTREAL	23	73	Cloudy
MOSCOW	15	59	Cloudy
MUNICH	21	70	Clear
NEW YORK	24	75	Clear
NICE	22	72	Variable
OSLO	16	59	Cloudy
PARIS	25	77	Clear
PRAGUE	24	75	Clear
ROME	27	81	Clear
SOFIA	19	66	Clear
STOCKHOLM	17	63	Clear
TEHRAN	35	95	Sunny
TEL AVIV	29	84	Clear
TUNIS	29	84	Clear
VIENNA	23	73	Clear
WARSAW	19	66	Cloudy
WASHINGTON	27	81	Clear
ZURICH	22	72	Clear

(Yesterday's readings: U.S. Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

June 18, 1976

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied for the IHT (d)—daily; (w)—weekly; (r)—regularly; (I)—irregularly.

(w) Alexander Fund	$7.40
(d) Trustcor Intl. Fd (AEIF)	$ 8.51
Austral. Select Fd	$2.71
BANK JULIUS BAER & Co. Ltd.:	
— (d) Baerbond	SF788.50
— (d) Conbar	SF744
— (d) Grobar	SF573
— (d) Stockbar	SF878
(w) Browninvest	$18.53
(d) Can. Gas & Energy Fd.	$13.47
(d) Can. Secur. Growth Fd.	$4.88
(d) A G.F. Japan Fd.	$7.89
CAPITAL INTERNATIONAL S.A.:	
— (w) Capital Int'l	$14.41
— (w) Capital Italia S.A.	$7.71
(d) Capital Rentinvest	LF 1,118
(d) Caribico Open-End	$133.15
(d) Citadel Fund	$3.13
(I) Cleveland Offshore Fd.	$823.41
(w) Convert. Fd. Int. A Certs.	$7.69
(w) Convert. Fd. Int. B Certs.	$12.59
(d) Convert. Bond Fd. N.V.	$8.73
CREDIT SUISSE:	
— (d) Canasec	SF561
— (d) C.S Fonds-Bonds	SF71
— (d) C.S Fonds-Int'l	SF67.75
— (d) Energie-Valor	SF85
— (d) Ussec	SF662
— (d) Europa-Valor	SF119.50
(I) Crosby Fund S.A.	$4.31
(d) CSF Fund	SF24.51
(d) Crossbow Fund	SF4.67
(w) D.G.O.	$40.10
(d) Dollar Fund (ex-div.)	$1.16
(d) Dreyfus Fund Int'l	$13.00
(w) Dr Interch. Inv Fd.	$11.84
(w) Europe Obligations	LF1,009
DIT INVESTMENT FRANKFURT:	
— (d) Concentra	DM21.30
— (d) Intl. Rentenfond	DM71.10
FIDELITY:	
— (w) Fidelity Amer. Assets	$17.42
— (d) Fidelity Dir. Svgs. Tr.	$51.84
— (w) Fidelity Int'l Fund	$17.80
— (w) Fidelity Pacific Fund	$29.33
— (d) Fidelity World Fd.	$12.06
(w) First Intern'l Fd.	$122.32
(w) First Int'l Realty Sec.	$13.92
(d) First Nat'l City Fund	$29.06
(w) Fleming Fund S.A.	$55.56
(w) Fleming Japan Fund	$30.22
(w) Fonselex Issue Pr.	SF1,730
(d) Formula Selection Fd.	SF73.70
(d) Fonditalia	$9.92
(d) Fund of Nations	$5.45
(d) Fund of N.Y. (ex-div.)	$0.78
(w) Future Australia Fd.	Aus.$8.89
G.T. (BERMUDA) LIMITED:	
— (w) Berry Int'l Fund	$12.27
— (w) Berry Pac. Fd. Ltd.	$31.32
— (w) G.T. Dollar Fund	$6.93
(w) Guardian Gr. Fd. Int'l.	$7.69
(w) Haussmann Holdgs. NV.	$6.826
(I) H.O.L.T. Hobet	$25.03
(d) Icofund	$9.80
(d) Interfund S.A.	$8.73
(w) Intermarket Fund	$111.33
(w) Int'l Inc. Fund (Jersey)	$22.32
(r) Int'l Securities Fund	$5.43
(r) Invest. Atlantiques	$34.87
(d) Italamerica S.A. Fund	$8.03
(r) Italfortune Int'l Fd. S.A.	$7.20
(d) I.T.F. Fund N.V.	$7.69
(r) Japan Growth Fund	$16.13
(d) Japan Selection Fund	$50.58
(w) Japan Pacific Fund	$16.74
JARDINE FLEMING:	
— (r) Jardine Japan Fund	$48.31
— (r) Jardine Selection NV.	$16.15
(d) KB Income Fund	LF1,628
(d) Kleinwort Benson Int. F.	$11.21
(w) Kleinwort Bens. Jap. F.	$21.07
(r) Leverage Cap Hold.	$39.85
LLOYDS INTERNATIONAL MGT S.A.:	
—+(w) L&ST Multi-way Fd.	SF411
—+(w) Lloyds Int'l Income	SF345.50
(w) Luxfund	$18.96
(m) Magnum Fund Ltd.	$37.29
(d) Mediolanum Sel. Fund	$9.69
(d) Neuwirth Int'l Fund	$1.71
(d) Neuwirth Inv. Fund	$3.36
(w) N.A.M.F.	$63.49
(w) Nippon Fund	$43.04
(w) Nor Amer Inv. Fund	$8.26
(w) Nor Amer Bank Fd.	$6.77
(r) Pegasus Intern'l	$6.81
(d) Putnam Intern'l Fund	$23.54
(d) Renta Fund	LF1,878
(d) Rentinvest	LF882
(d) Safe Trust Fund	$10.41
(w) Samurai Portfolio	SF56.15
Share Realty N.V.	$15.41
Share International N.V.	$4.65
SEPRO:	
— (w) Sepro (N.A.V.)	$12.96
(w) SMH Special Fund	DM88.40
SOFID GROUPE GENEVA:	
— (r) Parfon Sw. R. Est.	SF1,567.50
— (r) Securswiss	SF967
(d) Soros Fund	$319.46
(w) Star Fund	$4.87
SWISS BANK CORP.:	
— (d) America-Valor	SF470.25
— (d) Intervalor	SF65.50
— (d) Japan Portfolio	SF377.75
— (d) Swissvalor New Ser.	SF215.75
— (d) Univ Bond Select	SF79.50
— (d) Universal Fund	SF94.89
(w) Talent Global Fund	$8.90
(w) Tokyo Pac. Hold. (Sea)	$27.25
(w) Tokyo Pac Hold N.V.	$37.38
(w) Transpacific Fund	$30.85
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh.	SF34.75
— (d) Bond Invest	SF69.75
— (d) Convert-Invest	SF75
— (d) Eurit Europe Sh.	SF112.50
— (d) Fonsa Swiss Sh.	SF91
— (d) Globinvest	SF66.50
— (d) Pacific Invest	SF78.50
— (d) Rometac-Invest	SF355.50
— (d) Safit South. Afr. Sh.	SF153.50
— (d) Sima Swiss Rr. Est	SF177.50
UNION INVESTMENT Frankfurt:	
— (d) Atlanticfonds	DM16.40
— (d) Europafonds	DM31.55
— (d) Unifonds	DM20.15
— (d) Unirenta	DM41.45
— (d) Unispecial I	DM59.90
(w) United Cap Inv Fd.	$3.17
(d) U.S. Trust Invest. Fd.	$12.00
(w) Western Growth Fd.	$8.16
(w) Western Hedge Fund	$1,368.10
(w) West Proprietary N.V.	$1,533.71
(d) World Equity Grth Fd.	$434.40
(w) Worldwide Securities	$48.79
(w) Worldwide Special	$3,561.11

DM — Deutsche Mark; * — Ex-dividend; ‡ — New; N.A — Not available; BF — Belgian francs; LF — Luxembourg francs. SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change P/V $10 to $1 per unit.

BOOKS

WORK, CULTURE AND SOCIETY IN INDUSTRIALIZING AMERICA

Essays in American Working Class and Social History

By Herbert G. Gutman. Alfred A. Knopf. 343 pp. $12.50.

Reviewed by Alden Whitman

TO describe Herbert G. Gutman, professor of history at City College and the Graduate Center-City University of New York, as a labor historian is too neat a classification, for he is also familiar with cultural and social history. He has adeptly combined these disciplines to become one of the country's ranking experts on the development of the work force from preindustrial times to today. Quite apart from scholarship, his reputation rests on his challenges to accepted wisdom about American labor and his findings that one must now view that wisdom with considerable skepticism, if not outright disbelief.

"Work, Culture and Society in Industrializing America," a collection of four recent long essays, examines the long-held notion that the Protestant work ethic has been "a powerful historical presence . . . in the national culture" and that it has animated workers of diverse ethnic origins in the overall forging of a disciplined and productive work force that has made the United States an industrial cornucopia without compare. By scrutinizing new evidence of worker-factory tensions from the 1840s to 1920 and by tasting more recent experiences, Prof. Gutman has no trouble demonstrating that the work ethic, as classically defined, does not cut very much mustard with American workers.

Job discontents—Prof. Gutman avoids the word "grievances" in favor of the cant term "tensions"—are shown to exist as much among native-born Americans as among immigrants from any source and, not surprisingly, among women. "Blue Monday," a syndrome that is said to plague the automobile industry with special force, actually goes back to the preindustrial era and has been strongly present ever since the factory system has been in operation in this country. "Blue Mondays," Prof. Gutman suggests, are but one form of worker-factory tension and workers' resistance to the discipline and regimentation required to make the technology of production function at its optimal level.

Resistance has taken such quiet forms as leaving one job for another, leaving the work force after a brief period as the Lowell mill girls did in the 1840s; or in such inadvertently violent forms as organizing unions; or in such direct-action violence as sabotage, arson and rioting. Among the many myths that Prof. Gutman dispels is that immigrants adapted readily to the factory system to obtain the blessings of freedom. In truth, many did adapt, but only long enough to accumulate enough money to return in some style to their native lands. Thus, according to Prof. Gutman's calculations, in the years preceding World War I a total of 44 immigrants went back where they came from for every 100 workers who entered the United States.

Owing to special political factors abroad, the situation in the United States has changed in the last 50 years, but the impulse to leave the Garden of Eden remains strong, as the current outflow of workers to Puerto Rico attests. Workers who do remain, in Prof. Gutman's showing, exhibit traditional forms of American job discontent.

Factory owners and managers have, over the years, offered a dazzling variety of sticks and carrots as a means of enforcing labor discipline. The churches, regular and chiliastic, have been used to drive home the moral importance of work; fines have been levied; incentives and bonuses have been offered; the tools of psychology have been employed; and, like Moses, workers have been taken to the top of Mount Pisgah for a look into the Land of Promise.

Sometimes, these devices have been effective. Mostly, though, labor discipline has had to be enforced by such mechanisms as the moving assembly line, F. W. Taylor's time-and-motion studies, piece work and by shifting factories to cheap labor markets. The ultimate whip is, of course, job insecurity. Strangely—and Prof. Gutman is not very good at explaining this—only a relatively small percentage of the work force has taken collective action in the form of unions to redress its job discontents. Even today, unions, far from running industry, comprise only a fraction of the work force—by and large its upper crust.

Along with an apparent reluctance to adopt collective union action on a comprehensive scale, American workers are noteworthy for their lack of working-class consciousness, as this concept is known and accepted in Europe. I wish that Prof. Gutman had dealt with this complex phenomenon, considering its interest and importance in labor history, for the United States is indeed peculiar in this respect.

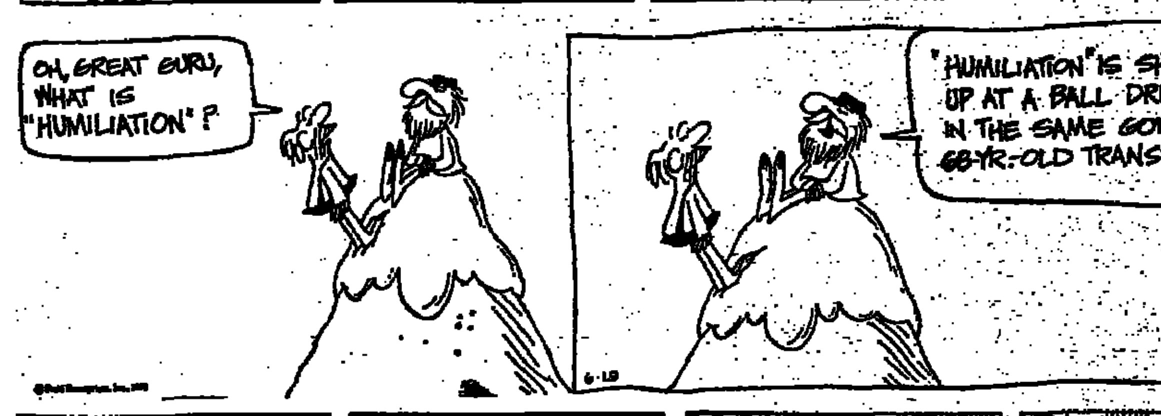
Despite some drawbacks, Prof. Gutman's book contains many fresh and incisive ideas that all of us who ponder American society can benefit from. He possesses an original mind, and a happily daring one. My only wish is that he had recast these essays from their academic English into more easily readable prose, one that celebrates the inexhaustible grace of the simple, declarative sentence.

Alden Whitman is on the staff of The New York Times.

PEANUTS



B.C.



BLONDIE



BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE—that scrambled word game

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

TUNYT

KYDUS

DEFILD

FLUNIX



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

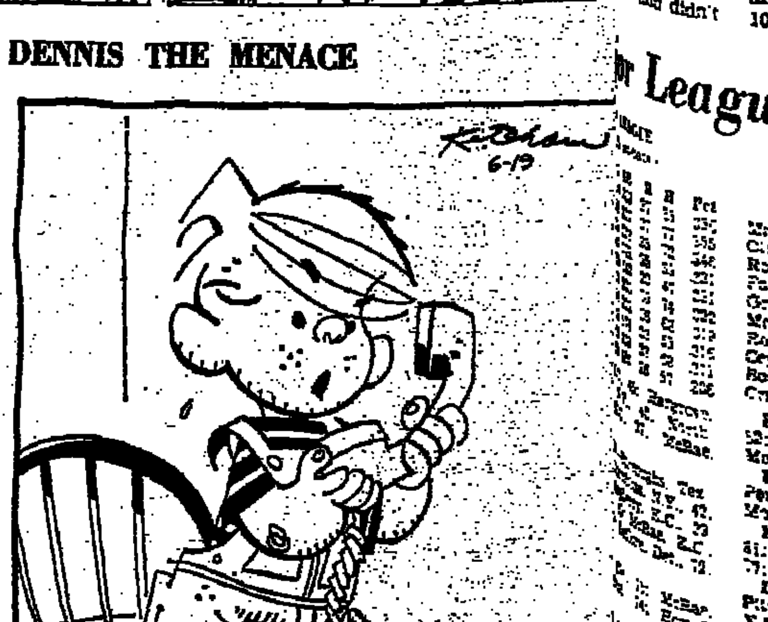
Print the SURPRISE ANSWER here

(Answers Monday)

Yesterday's Jumbles: TOKEN GUILT EXCITE CANDID
Answer: "It's sharp!"—"And cut in the middle!"—"A-CUT-E"

"Registered as a newspaper at the Post Office" "Printed in Great Britain"

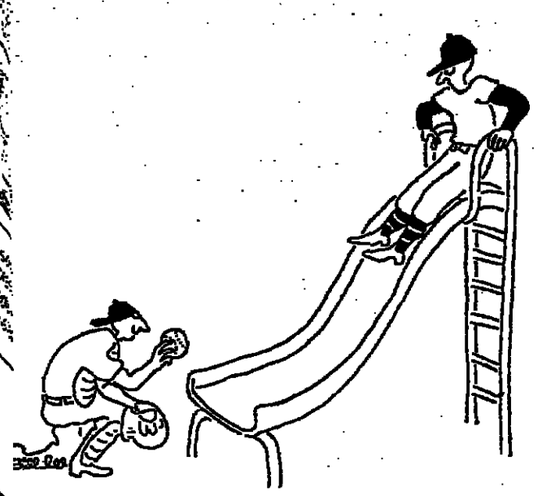
DENNIS THE MENACE



"LISTEN, LADY... IF YOU DON'T STOP CALLIN' ME 'SWEETIE-PIE', I'M GONNA HANG YA UP!"

هكذا من الأصل

Screwgy Sports Lingo Gets Academic Assault



Fadeaway slide

(Theodore Bernstein is consulting editor of The New York Times. He is the author of "Bernstein's Reverse Dictionary," "Watch Your Language" and other books on usages of the English language.)

By Theodore M. Bernstein

NEW YORK, June 18 (NYT). —If you are a golfer and don't know your ace from a hole-in-one, you need a sports dictionary. On the other hand, if you think that *hole-in-one* is the sole meaning in sports of the word *ace*, you need such a dictionary even more. At least four other meanings of the word flutter around the sports world and they all appear in Webster's Sports Dictionary, a most unusual and instructive book.

Athletes and those who report their doings (and their dontings) seem to be even more active word minters than sociologists. One of these slangsters, a TV announcer for the New York Mets, came up the other evening with a word that neither I nor any dictionary had ever heard before. The word was *screwgy*, meaning a screwball. An early name for that pitch was *fadeaway*, according to this Webster's sportsdic, which says, "The term was first used of a pitch developed by Christy Mathewson." The pause at the page containing *fadeaway* started me on a hunt that was typical of a minor flaw in this lexicon.

On the facing page, an entry labeled *fallaway* slide caught my eye and stirred mild curiosity. What the entry said was "see *fadeaway slide*." So back I went one page and there, under *fadeaway slide*, I found

New Dictionary Explains Some Complicated Terms

"early name for a *hook slide*.' I had made two slides and wasn't safe yet. I got to my feet, flipped the pages and dashed to *hook slide*, and there, as I caught my breath, I read: "A slide made to the side of a base with one leg bent and stretched back to hook the base as the player passes it." All this is by no means to argue against cross-references, but rather to argue against too many of them the reader must sometimes consult before he reaches the basic information.

The *hook slide* entry refers you to an illustration under the word *slide* and that brings me to acclaiming a fine asset of this dictionary. The sketched illustrations are superb. They are not only exciting action pictures, they are also clear depictions of the terms they are designed to represent.

Lucid, also, are such things as the explanations of the slightly complicated infield fly rule in baseball and the strange (to Americans) game of cricket.

In the preface to the dictionary, Robert Copeland, the editor of the work, says that the book "does not attempt to provide historical information or statistics, which is more properly the job of an encyclopedia." By and large, he follows this guide. But there are exceptions and these make one wonder why there are not more exceptions of the same kind.

For instance, we are told the origin of the terms garrison finish, garryowen, Heisman Trophy and Rozelle rule, but not about the Davis Cup, the Edward J. Neil Award or the Granby Roll. Moreover, wouldn't it be relevant and interesting to know when the broad jump was renamed the *long jump*, when what we as kids knew as the hop, skip and jump became the hop, step and jump and later triple jump and when and why the role of designated hitter was introduced into baseball—introduced by the American League but not the National League, which facts are not mentioned in the book.

It would even be helpful to include now and again the pronunciation of an odd word. There is, for example, the fencing term *piste*, which does not appear in any dictionary. (Psst, it's pronounced peest.) Then there is the hunting call *reeheat*, which is pronounced re-cheet.

If you want to know about sudden death in half a dozen different sports or about *school figures* in figure skating or about an *out-of-bounds play* in basketball or about *academic assault* in fencing or about some 7,000 other athletic terms, this book can answer just about all of your questions. Why, even for bowling there is this entry, quoted here in *full*: "*Jersey*: See Brooklyn."

What more could you ask? There is perhaps one more thing you could ask, and that is, where is today's most important word in sports: *Commercialism?*

Red Sox Win, 8-3

ston Home Runs Down Oakland

AND, Calif., June 18 Dwight Evans, Jim Rice ton Fisk homered to back it-hit pitching of Dick night in leading the Bos- Sox to an 8-3 victory Oakland A's.

notching his first come in eight starts, picked ird victory in seven des the Red Sox mounted attack against loser Mike -8.

struck for three runs in inning on a home run following Cecil Cooper's wo outs later, Rice fol- h a solo blast. The Red ked out Torrez in the ith another run on sin- ico Petrocelli and Cooper s's double. In the third Fisk homered following ngle off reliever Stan Oakland scored single the first, fourth and nings.

Twins 4, Tigers 0

At Bloomington, Minnesota right-hander Dave Goltz blanked Detroit, 4-0, with an assist from the weather in a rain-shortened five-inning game.

The game was called following two rain delays after Detroit scored four runs in the top of the sixth. Minnesota was at bat when the umpires made the decision and the score reverted to the 4-0 it was after five complete innings.

Mike Cubbage drove in Minnesota's first three runs with a two-run double in the third and a sacrifice fly in the fifth. Larry Hisle drove in Minnesota's final run in the fifth on another sacrifice fly.

Angels 2, Brewers 0

At Anaheim, Gary Ross, pitching his first complete game since 1968, allowed two hits—a single by Darrell Porter in the sixth inning and a single by Von Joshua in the ninth—as California blanked Milwaukee, 2-0.

Porter's single came after Ross, 4-8, had retired the first 15 batters in order. Porter was then doubled off first on a line drive to rightfielder Bobby Bonds. Two other Milwaukee baserunners reached safely in the eighth inning on an error and a walk as Ross struck out three and got 17 men to ground out.

The Angels scored in the second inning on a single by Tommy Davis, a sacrifice fly by Danny Briggs and Dave Chalk's single.

Orioles 4, Rangers 1

At Arlington, Reggie Jackson's three-run homer in the eighth powered Baltimore to a 4-1 victory over Texas.

With the game tied at 1-1 in the eighth inning, Jackson's homer into straightaway center came after Al Bumbry was safe on an error by first baseman Mike Hargrove and Bobby Grich drew a walk.

Trailing 1-0, Texas tied it in the sixth when Lenny Randle singled, stole second, went to third on a groundout and scored on Toby Harrah's sacrifice fly.

Yankees 5, White Sox 4

At Chicago, Sparky Lyle earned his 10th save, preserving Jim (Catfish) Hunter's 5-4 triumph for New York, extending the White Sox's losing streak to seven games.

Lyle took over in the eighth after Hunter had given up a single to Chet Lemon and walked Ralph Carr. Jorge Orta singled to fill the bases and, after Pat Kelly struck out, Jim Spencer grounded to Chris Chambliss, who tried for a force play at home.

But Chambli's throw was wild for an error and both Lemon and Carr scored. Lyle then got Bucky Dent and Buddy Bradford on outfield flies.

Mets 1, Dodgers 0

At New York, Dave Kingman hit his 23d home run of the season with one out in the 14th inning to give the *Mets* a 1-0 victory over Los Angeles.

Kingman, hitless in his first four at-bats, got his game-winning homer off losing pitcher Charlie Hough deep into the left-field bullpen. Skip Lockwood, who hurled the final four innings for the Mets, allowing no hits and striking out five batters, was the winner.

The Dodgers' Don Sutton and New York's Craig Swan hooked up in a scoreless pitching duel for the first nine innings.

Phillies 3, Giants 2

At Philadelphia, Dave Cash drove in the deciding run with a sacrifice fly with one out in the ninth inning to give the Phillies a 3-2 victory over San Francisco.

Pinch-hitter Ollie Brown opened the inning with a single and raced to third on a single by Garry Maddox. Bob Boone was intentionally walked and, after Bobby Tolan bounced into a force at the plate, Cash delivered a fly to deep center to score Maddox.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Philadelphia	41	17	.707	—
Pittsburgh	34	28	.378	7 1/2
New York	33	33	.492	12 1/2
Chicago	27	32	.450	15
St. Louis	26	35	.426	16 1/2
Montreal	20	34	.370	19

Western Division

Cincinnati	39	23	.629	—
Los Angeles	36	27	.571	3
San Diego	33	27	.550	5
Houston	29	34	.460	10 1/2
Atlanta	24	35	.407	13 1/2
San Francisco	23	41	.359	17

Thursday's Results

Philadelphia 3, San Francisco 2.
New York 1, Los Angeles 0.

Friday's Games

Chicago at Atlanta, n.
Los Angeles at Montreal, n.
Houston at Pittsburgh, n.
San Francisco at New York, n.
Cincinnati at Philadelphia, n.
San Diego at St. Louis, n.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
New York	34	23	.607	—
Cleveland	28	28	.500	6
Boston	27	29	.482	7
Baltimore	27	31	.466	8
Detroit	25	32	.439	9 1/2
Milwaukee	23	31	.426	10

Western Division

Kansas City	32	20	.615	—
Texas	33	23	.589	1
Minnesota	28	30	.483	10
Chicago	27	29	.482	10
Oakland	29	32	.475	10 1/2
California	26	38	.406	15

Thursday's Results

Minnesota 4, Detroit 0 (5 innings; rain).
New York 5, Chicago 4
Baltimore 4, Texas 1.
California 2, Milwaukee 0.
Boston 8, Oakland 3.

Friday's Games

Kansas City at Cleveland, n.
Detroit at Minnesota, n.
New York at Chicago, n
Baltimore at Texas, n.
Boston at California, n.
Milwaukee at Oakland, n.

eman Must Wait for Ali

Defend Against Norton

By Michael Katz

YORK, June 18 (IHT). Joe Frazier grows back and the promoters of night's fight pull theirs, Foreman must talk up with Jimmy Young.

n's fifth-round technikout victory in their 12-round bout at the Coliseum sent Frazier ement at the age of 32. ly guaranteed Foreman title shot, but he won't ckly.

e'll have to wait until ad Ali, who took the n Foreman in Zaire in ends the crown against ton at Yankee Stadium 28.

Ali wins, he's very, very retire," said one proexpressing a minority n boxing. "He's got this al that's going to keep for six months anynd if Norton wins, he's g to want a rematch way Foreman treated enezuela."

ron, Norton's manager, angry thinking about eman brought his own Caracas and said yeom San Diego:

will be a fighting —and he will beat Ali— n tell you that if Foreis the logical contender, e to take the short end ick."

an knocked out Norton in Venezuela. But if an take the title, there no way he can avoid his face against big fist again.

an earned a shot by Frazier for four rounds n knocking him down the fifth before Eddie razier's trainer and mand Harold Valan, the ref- the bout at 2:26.

had tried to fight fight. He obeyed his s instructions and didn't act like Smokin' Joe, that dynamo of earlier years who went hook-hook-hook-hook and always kept coming. That was suicide against Foreman.

For his last fight, Frazier was not Smokin' Joe. He didn't even look like Joe Frazier, his head shaved bald as if he was trying to convince Foreman this was another fighter, not the man George knocked down six times in less than two founds three and a half years before.

Frazier threw a puff here and there, but there was no real smoke. Most of the time he fought like a slow Muhammad Ali, dancing and laughing, playing peek-a-boo and taunting. It was Futch's strategy to wait for Foreman, five years younger than Frazier, to get tired.

And yesterday, with Foreman at a poolside news conference, Frazier talked with relief of going to "life of no routine." Foreman, meanwhile, said he wanted Ali "as soon as possible," but that Young, who gave the out-of-condition champion trouble last April, would be a worthy opponent.

"There are those who thought he beat the champion of the world," Foreman said.

There are few boxing people, however, who believe Young would give Foreman much trouble. Yet a Foreman-Young bout probably wouldn't lose as much money as did the Foreman-Frazier rematch.

It was estimated that Caesars Palace and its partner, Jerry Perenchio, lost $3 million on the promotion, which included the live gate at the Coliseum and 307 closed-circuit television sites in 84 cities.

The million-dollar New York closed-circuit TV market was blacked out, but it didn't help attendance at the 17,000-seat Coliseum, where the promoters announced the attendance as 10,341 and the gate as $512,075.

Major League Leaders

AMERICAN LEAGUE

ased on 135 at-bats.)

	G	AB	R	H	Pct
C.	58	239	37	85	.356
.C.	58	217	37	77	.355
ket.	51	206	35	72	.346
st.	47	178	25	58	.331
Minn.	39	142	20	47	.331
N.Y.	54	230	30	74	.322
	56	213	36	68	.319
C.	55	174	32	55	.316
ino.	56	219	33	68	.311
e.	58	188	26	57	.303

— Otis, K.C., 45; Hargrove, ; White, N.Y., 40; North, ; Brett, K.C., 37; McRae,

BATTED IN—Burroughs, Tex., K.C., 43; Chambliss, N.Y., 42; N.Y., 41; Mayberry, K.C., 39; Brett, K.C., 35; McRae, K.C., n, N.Y., 74; Lefiore, Det., 72; , N.Y., 70.

ES—Carty, Cle., 15; McRae, Evans, Bost., 14; Howell.

S — Brett, K.C., 6; Lefiore, Garner, Oak., 5.

RUNS—Yastrzemski, Bost., 12; , 12; May, Balt., 11; Bando, ; Henrich, Cle., 9; Money, Ford, Minn., 9.

N BASES — Parek, K.C., 24; Oak., 20; Carew, Minn., 20; ak., 25; Campaneris, Oak., 23.

ING (6 decisions) — Bird, ., .875, 2.88; Fidrych, Det., 1.89; Pizmarris, K.C., 8-2, ; Campbell, Minn., 7-2, .778. rn, Cle., 6-2, .750, 2.39; Kern, .750, 2.82; Leonard, K.C., 2.90; Brlles, Texas, 6-2,

OUTS — Tanana, Cal., 121; al., 113; Blyleven, Texas, 95; N.Y., 73; Jenkins, Bost., 67

NATIONAL LEAGUE

(Based on 135 at-bats.)

	G	AB	R	H	Pct
McBride, St. L.	42	159	24	57	.358
Oliver, Pitts.	51	206	32	71	.345
Robinson, Pitts.	45	148	22	50	.343
Foster, Cin.	51	223	33	76	.341
Griffey, Cin.	54	208	32	70	.337
Morgan, Cin.	54	176	49	59	.335
Rose, Cin.	62	250	55	82	.328
Cey, L.A.	59	217	34	71	.327
Boone, Phi.	49	155	24	50	.323
Crawford, St. L.	53	177	25	57	.322

RUNS—Rose, Cin., 55; Griffey, Cin., 52; Morgan, Cin., 48; Schmidt, Phi., 47; Monday, Chi., 46.

RUNS BATTED IN—Foster, Cin., 66; Perez, Cin., 50; Kingman, N.Y., 49; Morgan, Cin., 48; Schmidt, Phi., 47.

HITS—Rose, Cin., 82; Garvey, L.A., 81; Buckner, L.A., 78; Cardenal, Chi., 77; G. Foster, Cin., 76.

DOUBLES—Madlock, Chi., 17; Ziak, Pitts., 16; Montanez, Atl., 13; Millan, N.Y., 14; Bench, Cin., 14; Griffey, Cin., 14; Rose, Cin., 14; Garvey, L.A., 14.

TRIPLES—Parker, Pitts., 7; Tyson, St. L., 7; Cash, Phi., 6; Geronimo, Cin., 5; Davis, S.D., 5.

HOME RUNS — Kingman, N.Y., 22; Schmidt, Phi., 16; Foster, Cin., 13; Morgan, Cin., 13; Monday, Chi., 11; Cey, L.A., 11.

STOLEN BASES—Cedeno, Houst., 26; Morgan, Cin., 22; Griffey, Cin., 17; Lopes, L.A., 16; Brock, St. L., 15.

PITCHING (6 decisions) — Matlack, N.Y., 9-1, .900, 2.30; Hough, L.A., 7-1, .875, 2.42; Jones, S.D., 12-2, .857, 2.10; Reed, Phi, 5-1, .833, 3.52; Prelaleben, S.D., 5-1, .833, 1.25; Kaat, Phi., 6-2, .750, 2.87; Alcala, Cin., 6-2, .750, 4.75; Gullett, Cin., 6-2, .750, 2.11.

STRIKEOUTS—Seaver, N.Y., 98; Richard, Houst., 75; Montefusco, S.F., 75; Messersmith, Atl., 67; P. Niekro, Atlanta, 63.



United Press International.

Mike Reid hands putter to caddy after shooting his 67.

Amateur Takes 3-Stroke Lead In U.S. Open Golf Tournament

DULUTH, Ga., June 18 (UPI).—Mike Reid, a Brigham Young University senior, shot a three-under-par 67 yesterday and became the first amateur in five years to lead the *U.S. Open Golf Championship.*

Reid was the only player to break par on a day in which many of the top pros evere left far behind and complaining about the length of the grass in the fairways.

Five players shared second place at par 70, including John Mahaffey, the Open runner-up in a playoff last year, and Masters champion Ray Floyd.

Not since Jim Simons led following 54 holes in 1971 had an amateur been in front after any round in the Open.

To do it, Reid birdied three holes in a row midway through his round—the 9th, 10th and 11th —and then had to survive the treacherous *finishing holes on the* Atlanta Athletic Club's Highlands Course.

Earlier in the hot, muggy day, those holes had killed off the hopes of such prominent pros as Tom Weiskopf (three over for the last two holes), Johnny Miller (three over for the last three), Bobby Nichols (six over for the last six) and Al Geiberger (double bogey at 18).

But the 22-year-old Reid came down the stretch with seven straight pars.

In the group at 70 with Mahaffey and Floyd, who bogeyed the 450-yard finishing hole, were Geiberger, Rod Funseth, who also bogeyed 18, and Rik Massengale.

Until Reid's strong finish, the talk of the tournament had been all about grass and lawn mowers.

Hale Irwin, the 1974 Open champion, started the controversy with his opinion that the course was "the worst prepared golf course I've ever played for a major championship."

Lou Graham, the defending champion, agreed, saying, "The fairways were as bad as I've ever played for a U.S. Open."

The dispute concerned only a quarter-inch of grass, officials saying the fairways were not cut as short as they were supposed to be due to a "misunderstanding."

The players said it resulted in "flyer" lies in the fairways, which made it difficult to put any "action" on the ball, and took much of the skill out of the game.

Some Perspective

Jack Nicklaus, who shot a 74 that included three three-putts and no birdies, put the matter into perspective.

"The grass was long," he said, "but we all played the same golf course. It's not that big a deal."

Four players were tied at 71, one over, including Don January, the comeback hero who, at 46, won the Tournament of Champions this year. Others at 71 were Butch Baird, a 17-year tour veteran who has not earned exempt status since 1962; 1974 U.S. amateur champion Jerry Pate, a rookie pro, and Mike Morley.

There was a big group at 72 headed by Gary Player of South Africa; Hubert Green, the leading money-winner on this year's tour, and Ben Crenshaw. Others at that figure were Fuzzy Zoeller, Tom Jenkins, Bob Smith, Mike Shea, Randy Glover and Lee Elder.

U.S. Swimmers Show Good Form in Trials

LONG BEACH, Calif., June 18 (UPI).—Recording the second and third fastest times in history in the men's 400-meter individual medley last night, Rod Strachen and Tim McKee stamped themselves as gold-medal threats for the Montreal Olympics when they went one-two in the event at the U.S. Olympic trials.

Strachen, 20, a University of Southern California teammate of breaststroke specialist John Nabor, won the race in 4:26.79, with McKee second in 4:27.77. Only Zoltan Verrasato of Hungary, with a record of 4:26, has been faster.

Thursday's Line Scores

AMERICAN LEAGUE

(5 inns, rain)

Detroit ..... 000 00—0 3 2
Minnesota ..... 002 02—4 7 0
Ruhle, Crawford (5) and Fraehan; Goltz (7-3) and Wynegar. L—Ruhle (5-3).

New York ..... 000 102 020—3 12 1
Chicago ..... 100 000 100—2 9 2
Hunter, Lyle (8) and Healy. Munson (8); Forster, Carroll (7) and Dalan, Downing (8). W—Hunter (9-8). L—Forster (1-4).

Baltimore ..... 000 010 030—4 8 1
Texas ..... 000 001 000—1 4 1
Garland, *Fagan (8)* and Duncan; Brlles, Foucault (9) and Sundberg. W—Garland (6-0). L—Brlles (6-3). HR—Jackson (5th).

Milwaukee ..... 000 000 000—0 2 1
California ..... 020 000 00x—2 7 1
Slaton (8-4) and Porter; Ross (4-8) and Blahebarren.

Boston ..... 100 100 001—3 8 0
Oakland ..... 100 100 001—3 8 1
Pole (3-4) and Fisk; Torres, Bahnsen (2) and Hosley. L—Torres (6-8). HR—Rice (9th), Evans (8th), Fisk (9th).

NATIONAL LEAGUE

San Francisco ... 100 000 010—2 7 0
Philadelphia ..... 000 100 011—3 6 0
D'Acquisto, Moffitt (7), Lavelle (9) and Rader; Christenson, Reed (6), Garber (9) and Boone. W—Garber (2-1). L—Lavelle (2-4). HR—Schmidt (17th).

Los Angeles . 000 000 000 000 00—0 3 0
New York ... 000 000 000 000 01—1 9 0
Sutton, Marshall (10), Hough (12) and Yeager; Swan, Lockwood (8), and Grote. W—Lockwood (3-2). L—Hough (7-3). HR—Kingman (23d).

In Nottingham Tourney

Connors, Nastase in Tennis Final

NOTTINGHAM, England, June 18 (AP).—Jimmy Connors, favored to win next week's Wimbledon, beat Raul Ramirez of Mexico, 6-3, 6-4, today to reach the final of the John Player Tennis Tournament.

In the final tomorrow, Connors will meet Ilie Nastase of Romania, who defeated Ove Bengtson of Sweden, 7-5, 7-5.

Connors and Nastase both won two matches in a day. The tournament was a day behind schedule because of rain, and the quarterfinals and semifinals were squeezed into today's program.

Connor's two-handed backhand wa: his main weapon as he brushed Ramirez aside in the hourlong match. A dazzling backhand return broke Ramirez's service for a 3-1 lead, and that was the only service break in the first set.

Connors broke through for a 2-1 lead in the second set. The decisive point was on a line call which appeared to puzzle both players. But Ramirez broke back in the next game with the help of two good backhand returns.

The Mexican surrendered his service tamely three games later, netting from the baseline, and Connors led, 4-3. He was never in danger of losing his lead after that.

Nastase had more trouble dealling with Bengtson, who scored a lot of points with volleys.

After losing the first set, Bengtson broke through to lead 2-1 in the second. But his success was short-lived. Nastase captured his service in the next game.

The Swede kept fighting. He warded off a match point in the 10th game and held his service to level at 5-5. But two games later, Nastase broke through to finish it, sprinting from his baseline to pick up a drop shot and steering the ball safely past his opponent for the winning point.

Quarterfinal results: Connors beat Tom Okker, Netherlands, 6-2, 6-4; Bengtson beat Roger Taylor, Britain, 6-3, 6-4; Ramirez beat Vijay Amritraj, India, 6-4, 6-4; Nastase beat Ismael el-Shafei, Egypt, 1-6, 7-5, 6-4.

Evert Meets Wade

EASTBOURNE, England, June 18 (AP).—Top-seeded Chris Evert overcame serving problems and eased past Olga Morozova, 6-2, 6-3, in the semifinals of the Eastbourne Grass Courts Tennis Tournament today and gained tomorrow's final against Virginia Wade.

Discrimination Complaint

WIMBLEDON, England, June 18 (UPI).—An angry group of schoolgirls said today they were considering an official complaint that, at the Wimbledon tennis tournament which starts Monday, all the ballboys will be boys.

"I know we would look a lot nicer on court," said Siobhan O'Shaughnessy, 14, a leader of the Pelham High School protest.

"I'm sure the girls would look much prettier," said the school physical education teacher, Liz Kelly, "and there is no question of them not being strong enough."

She said the girls were considering a complaint under the Sex Discrimination Act.

"We just don't have the changing facilities for boys and girls," said Wimbledon tennis official Maj. David Mills.

Wade, of Britain, unleashed a dominating service against Martina Navratilova for a 6-4, 6-4 victory.

Netherlands Meets Yugoslavia For 3d Place in Soccer Final

BELGRADE, June 18 (IHT).—The expected European Nations Cup final between the Netherlands and West Germany has not materialized, and the Dutch must contest tomorrow against Yugoslavia for third place without the services of Johan Cruyff, Johan Neeskens and Wim van Hanegem —all three suspended.

It will be a game which will certainly mean much more to the Yugoslavs—suffering the anticlimax of their defeat by West Germany in the semifinals—than to the Dutch, who have emerged in this tournament as businessmen with football boots.

By contrast, the West Germans, such as Franz Beckenbauer, Uli Hoeness and Sepp Maier, seem to be able to reconcile football with mammon. As England found out in the heat of Mexico in the 1970 World Cup, a West German team which is two goals down is far from necessarily beaten. And once again the Germans have a Mueller to rescue them: 22-year-old Dieter Mueller this time, rather than the extraordinary Gerd.

Goals will not be easy against the Czech defense, which is probably the best in the tournament and which, Sunday in Belgrade, gives its team substantial hope of the title. Ondrus and Capkovic, the center-backs, were simply impregnable against the Dutch in Zagreb—but for that moment when Ondrus hammered the ball past his own brilliant goalkeeper, Viktor, and thus succeeded in scoring for each team.

U.S. Football Seen By 18,000 in Paris

PARIS, June 18 (IHT).—The climate of doubt may still exist about the future of American football in Europe, but 18,000 persons paid their way last night into the Stade de Colombes to watch Texas A&I defeat Henderson State, 21-12.

The crowd was apparently entertained by the spectacle— judging by the cheers and applause —although it was uncertain that the French understood the procedures or nuances, despite the bilingual explanations.

It was the last of four games played by the two teams in Europe—the other three were in Austria and West Germany, all won by Texas A&I. The tour's promoter, Bob Kap of the Intercontinental Football League, Inc., said that another round of games is planned for September. The teams then, he said, will probably be composed of college and semi-pro players.

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(Continued from Back Page)

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Art Buchwald

Father's Day Memo

WASHINGTON.—"Don't forget" memos for Father's Day.

"Check with insurance agent to see if there is any insurance company in U.S. that will issue policy to Ellen after she was canceled by State Farm following last automobile accident."



Buchwald

"Call George Penty and see if he can get David a job as page at Democratic convention this summer. Remind him you got his daughter Janet job as taxi driver on Martha's Vineyard three years ago."

"Telephone Mr. Barnes at Rigg's bank and explain you'll make good on Lily's overdraft on check she wrote for new camera she gave me for Father's Day."

"Call Mr. Swearington and explain to him why you don't think it would be good idea for Lily and his son to go on two-week camping trip to Poconos."

* * *

"Speak to Ellen about her grades this year."

"Tell David he can't have party at our house while we go away next weekend. Blame it on his mother."

"Speak to all the children about limiting number of house guests on cape this summer. Be firm that they may only have one at a time, and the friend must be the same sex as they are."

"Talk to David about empty wine bottles in his room."

"Try to find someone who knows someone at Capital Center who can get Lily tickets to Elvis Presley concert on June 27th. Tell them she is threatening to commit suicide if she doesn't get to go."

"Break news to Ellen she can't sail to Bermuda with Freddy and 'one other couple' over the Fourth of July. Blame decision on her mother."

* * *

"Speak to David about sleeping every day until 3 in the afternoon."

"Try to find out who hid grass in mom's jewelry box."

"Dock Lily's allowance for four parking tickets she didn't pay to campus police."

"Warn Little George if he skateboards once more on Wisconsin Avenue, it will be last time he ever skateboards again."

"Call Mrs. Klinger and tell her David denies he took her daughter skinny-dipping at the Fesedens Friday night. He claims he was at 'All the President's Men' and has witnesses to prove it."

"Find out who drank my 12-year-old Chivas Regal while we went to Tuberty wedding in Williamsburg last week."

"Break news to Ellen that she can't keep her dog in house until he's housebroken. Blame it on her mother."

"Speak to Lily about cleaning up kitchen after she has friends over for midnight snack."

"Find out where Little George got his copy of 'Playboy'."

"Ask David why there was 100 miles on my car after he borrowed it last night."

"Try to get company to send me on business trip to Europe for better part of the summer."

* * *

"Write to USC and ask them if they'll refund half of David's tuition since he dropped out in January."

"Have Alice Cooper poster framed that Ellen gave me for Father's Day, and hang it in den (at least until she goes back to school)."

"Tell children at dinner tonight what a wonderful Father's Day I had and how proud I am of each and every one of them."

"Then inform them they cannot play their tape players after 11 o'clock. Blame it on their mother."

Einstein Theory Passes a Test

COLLEGE PARK, Md., June 18 (AP).—Using clocks that measure in billionths of a second, a group of U.S. physicists has provided the most accurate proof yet of one part of Einstein's general theory of relativity.

According to a major tenet of that theory, clocks—and biological processes—will run faster than normal where gravity is weaker than normal and slower where gravity is stronger.

Prof. Carrol Alley's group measured time on atomic clocks that were carried 30,000 feet above ground and compared the readings with clocks kept on the ground. The researchers found that the airborne chronometers had gained an average of 45 billionths of a second, proving that the clocks on the ground kept slower time than those in lighter gravity.

Ntozake Shange, 27, whose hit play is sold out in New York found the Rainbow.

A Colored Girl Who Considered Suicide

By C. Gerald Fraser



The New York Times.

Ntozake Shange, poet and playwright

NEW YORK (NYT).—Ntozake Shange is a 27-year-old poet most recently from San Francisco who often wears an orange bandana, large earrings, many bracelets, a Nefertiti nose ring and billowy painter's pants. She is also the stage's newest highly acclaimed playwright with the success of "For Colored Girls Who Have Considered Suicide/When the Rainbow is Enuf," a prose and poetry exploration of the experience of black women that features seven actresses—including herself—at the Anspacher Theater in the Public Theater in New York.

Just a few months ago, Miss Shange's choreopoem, as it is called, was being performed in an out-of-the-way bar on East Third Street. And she felt quite satisfied about that.

"I had been working in bars so long," she explained, "and I hated theater so much because it's so stuffy. I thought the bar was it. You know, because people came. It was good. That was it. We just be down there," she said, deliberately speaking in the black street idiom.

But a friend told Woodie King jr., a producer, about Miss Shange's play—her first—and he brought the production into the Henry Street Settlement's New Federal Theater. Then, on June 1, Joseph Papp moved "Colored Girls" into his Public Theater, where it has been playing to sold-out houses ever since.

Miss Shange arrived on the New York stage by a circuitous route—Trenton, where she was born Oct. 18, 1948, Sampson Air Force Base in upstate New York, Missouri, Alabama, Trenton again, Barnard College, where she graduated with honors, Los Angeles, where she received a master's degree from the University of Southern California, and San Francisco.

Her father, Dr. Paul Williams of Trenton, is a surgeon, and her mother, Eloise Williams, is a psychiatric social worker. Her family life "was one of the best lives America had to offer," she said. "We were the American dream. Four children, two cars, a mother who works, a father who works, family picnics, grandmothers, Christmas, all of that."

But she missed "being from someplace" and she was disturbed by "the class thing" when her family objected to her friendships with the "regular colored kids."

One result of her alienation was: "I was 19 the first time I tried to kill myself. I didn't quite know why, I just knew there wasn't any place for me to go. I had just finished marrying a lawyer, and that was not good. I had finished school. Black arts had taken on an incredibly anti-female aura. All the men I knew were running around getting ready to die. I had been raised as an intellectual child. I couldn't possibly sit up in nobody's kitchen forever baking nothing."

She began reading her poetry in bars in the San Francisco Bay Area. Some of her poems have been published by the Shameless Hussy Press of San Lorenzo, Calif. Heirs Press will soon publish her novella, "Sassafrass."

Her play and her poems have a strong feminist, don't-be-messing-over-me tone that is derived, she said, from her life experiences. She is not indulging, she said, in putting down black men, a theme that has characterized the work of some black women writers. "What I am trying to say is that I am right here directly speaking with God and the rivers," she said. "Now if you can't understand what we're doing there's something wrong with you.

"We have to demand the regularness of being human; just stop saying being black is a drag, it's really tough and dipsadeedah, all of which is true. We have always been people. We must be allowed the right to be just regular Joe Blow.

"I only write about men I have loved and I've picked. And that's my problem, that I pick people whose violence is apparent, because I'm not at all interested in acquiescence to anything."

She often speaks of these men as "basketball players grown up" who decided at 28 that they could be painters or writers and who have a difficult time. She does not blame them.

"I think they underestimate the significance of cruelty," she says of men. "Not knowing when you're being cruel. I think we have been living on so little emotionally for so long that somebody forgot that because you never have it, don't mean you didn't need it. All I have to deal with as a woman is the results of the pressure on all of us."

Where is the Rainbow? She remembered driving home in California after a discussion in a class she taught about the work of Gabriel Garcia Marques, author of "One Hundred Years of Solitude." She saw a huge rainbow over Oakland and she realized, she said, that women could survive if they decided that they "have as much right and as much purpose for being here as air and mountains do.

"We form the same stuff here that sunlight does, we are the same as the sky, we are here breathing, living creatures and we have a right to everything," she said.

Her name—Ntozake Shange—was given her six years ago by two South African friends because "I had a violent, violent resentment of carrying a slave name; poems and music come from the pit of myself and the pit of myself wasn't a slave." It is pronounced en-toe-ZAH-kee SHANG-gay and it replaced Paulette Williams. She is now working on a second play that has been commissioned by Mr. Papp, and she has called it "A Photograph: A Still Life With Shadows/A Photograph: A Study of Cruelty."

PEOPLE: *Thousands in Stockholm For the Royal Wedding*

Silvia Sommerlath, 32, Friday paid 150 kronor and quietly became a Swedish citizen—after living there 38 days. It usually takes a foreigner—she was born in Germany—seven years to be naturalized. But then Miss Sommerlath marries King Carl XVI Gustav Saturday in Stockholm, in the first wedding of a ruling Swedish monarch since 1797 when Gustaf IV married a German princess. Friday thousands were pouring into Stockholm to watch pageantry of a like seldom seen in social democratic Sweden. Among the guests: Presidents **Walter Scheel** of West Germany, **Urho Kekkonen** of Finland, King **Olav** of Norway, Queen **Margrethe** of Denmark, **Baudouin** and **Fabiola** of Belgium, Princess **Beatrix** and Prince **Claus** of the Netherlands, Prince **Richard** of Gloucester, representing **Elizabeth II** of England. Miss Sommerlath is wearing a simple and traditional gown, designed by Marc Bohan of Dior, for her wedding in Stockholm's Storkyrka. With it, she is wearing a lace veil, train and tiara that have been in the Swedish royal family for generations. After the ceremony, the couple is reportedly going to Kenya for a two-week honeymoon.



AP.

ROYAL GALLOP.—Crown Princess Michiko of Japan went riding at Ascot, England, Friday with members of the British royal family. She and her husband Crown Prince Akihito are on the last leg of a trip to the West, which included a visit to Yugoslavia.

* * *

Another royal event: Word comes from **Jay Sharbutt**, television writer for the Associated Press, that the Public Broadcasting System in the United States will spend the entire night of July 7 showing TV viewers live and taped coverage of a dinner at the White House honoring the British royal family. PBS coverage will be anchored by newsman **Robert MacNeil** with **Jean Marsh** and cooking expert **Julia Child**.

* * *

"You are going to die. What luck," declared Gen. **Charles de Gaulle**, addressing a few hundred French volunteers who were to participate in the Normandy landing on June 6, 1944. The night before, De Gaulle told the men, "I have obtained for you the honor of being the first to disembark. So you will leap off (the boats) at 2 in the morning. It's a question of liberating France—you are going to die. What luck!" Writer **Maurice Druon** revealed the incident Friday night at the annual dinner in Paris of the Club des Evadés (escapees—but, in this context, meaning those who left occupied France to join the Free French). The dinner is held every June 18 to mark De Gaulle's 1940 radio broadcast from London, appealing to the French never to surrender. Druon himself escaped from France in 1942.

* * *

Actress **Stella Stevens**, who contended that a Playboy magazine picture depicted her in a "highly degrading and humiliating manner," lost a $7-million invasion-of-privacy suit Monday in Los Angeles. She filed too late—a year and two weeks after a picture, taken 13 years earlier, was published. The issue (January, 1974) featured Playmates from the previous 20 years. But there's a year statute of limitations on invasion-of-privacy suits.

—SAMUEL JUSTICE

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